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ITIONAL WEATHER — COMICS PAGE

Abu Dhabi	5.50 Dirh	Great Britain	25 P.	Netherlands	1.90 Flor.
Algeria	4.00 Din.	Greece	30 Drs.	Nigeria	70 K.
Austria	13 S.	India	Rs. 10	Norway	3.75 N.Kr.
Bahrain	0.500 Din	Iran	95 Rials	Oman	0.560 Rial
Belgium	26 B.Fr.	Israel	I.£38.00	Portugal	30 Esc.
Canada	C.$ 0.95	Italy	600 Lire	Qatar	5.00 Rials
Cyprus	500 Mils	Kenya	Shs. 9.25	Saudi Arabia	4.25 Rials
Denmark	4.25 D.Kr.	Kuwait	350 Fils	Spain	60 Ptas.
Dubai	5.50 Dirh.	Lebanon	fl3.00	Sweden	3.50 S.Kr.
Egypt	70 P.	Libya	L.Din. 0.25	Switzerland	1.70 S.Fr.
Eire	30 P.	Luxembourg	26 L.Fr.	Tunisia	3.25 Din
Finland	3.50 F.M.	Madeira	32.5 Esc.	Turkey	T.L. 37.50
France	3.50 F.	Malta	22 Cents	U.S. Mil. (Eur.)	$0.50
Germany	1.80 D.M.	Morocco	3.50 Dr.	Yugoslavia	22 D.

arter's No-Growth Budget for '81
resses Arms, Anti-Inflation Effort

By Art Pine

NGTON, Jan. 28 (WP) — Carter today sent Con- no-growth $615.8-billion r fiscal 1981, designed to im as tough on defense ing inflation while provid- modest increases in a few ocial programs.

predictions of a reces- election-year spending ld allow spending to rise hat is needed to keep pace tion.

rter again would constrain y increases — this time to nt for civilian workers and nt for military personnel. , he proposed a 5.5 percent y increase, which he later 7 percent.

15.8-billion spending fig- s a rise of $52.2 billion, or nt, from the current year's which now are estimated at illion — a figure that itself lion higher than projected

eakdown of Increase

fixit would be $15.8 billion owest red-ink figure since down from a revised $39.8 ow estimated for the cur-

1981 begins Oct. 1 and ugh the following Sept. 30. $52.2-billion spending rise, lion would go to defense billion to automatic in- entitlement programs, in- $19.5 billion to Social Se- 5 billion for Medicare and on for welfare payments.

an eye toward the coming tial election campaign, the provides for visible, al- still relatively modest, in- n politically sensitive pro- r the poor, such as housing, n and medical care.

Carter also is proposing some small cuts in programs such as impact aid to public schools, school lunch subsidies and some higher education grants.

As the president disclosed earlier, he is forgoing any proposal for a tax cut, primarily as an anti-inflation move. The decision not to cut taxes would swell federal tax receipts to 21.7 percent of the gross national product — up from 18.5 percent in 1976 — pushing Americans' tax burdens to their highest level since the peak of World War II.

The relatively tight budget marks a conspicuous departure from traditional Democratic election-year budgets, particularly in the face of a recession forecast. However, Mr. Carter made it plain in his budget message that he believes the voters are more worried about inflation and the size of the deficit than they are about the so-far-elusive recession.

The president raised the possibility that he would consider proposing a tax cut and a temporary increase in job programs "if the economy begins to deteriorate significantly."

Reaction Predictable

Reaction to the budget proposals predictably was along partisan lines. Democratic congressional leaders praised the plan as workable, while Republicans criticized the White House for failing to call for a tax cut.

The continuation of even a modest deficit means Mr. Carter would not fulfill his earlier campaign promise to balance the budget by fiscal 1981, even with the increased taxes from inflation. However, policymakers contended that the failure to balance the budget stemmed almost entirely from the fact that the administration is forecasting a recession, which requires higher spending for unemployment benefits and other programs.

Budget director James McIntyre said that, if the jobless rate were to remain at last month's 5.9 percent level, rather than rising as predicted, then the fiscal 1981 budget would be in surplus.

But officials also conceded that the deficit would be $10.2 billion higher were it not for the president's proposed crude-oil tax, which is now pending in a House-Senate conference committee. Mr. Carter also has kept the deficit low by counting in $5.6 billion in "savings" that would require approval by Congress. For many of these, such as his proposed hospital cost-containment plan, passage is far from certain.

The budget includes these highlights:

- Mr. Carter essentially abandoned last year's effort to cut big Democratic social programs, such as food stamps, public jobs, Social Security benefits and welfare payments. Instead, these would be allowed to rise in line with inflation.
- The White House is proposing modest but nevertheless highly visible increases in research and development grants and in key programs that aid the poor, particularly housing, education and medical care.
- Defense spending would soar by $15.3 billion, primarily in response to the Iranian and Afghanistan crises. Military outlays would climb to $142.7 billion — 3.3 percentage points faster than inflation.
- Budget cuts would be concentrated on politically less-important domestic programs that are not linked to vocal constituent groups. Domestic spending overall would lag $6.8 billion or 1 percentage point behind inflation.
- The budget contains only one new initiative — a widely touted youth unemployment program designed to develop back-to-school programs that coordinate remedial education and after-school job experience. Although the White House describes the program as a $2-billion effort, its cost would not reach that level until fiscal 1983. Actual spending for fiscal 1981 would involve only $150 million in start-up monies.

With the help of deliberately late printing deadlines, today's budget already makes provision for most of Mr. Carter's Jan. 4 responses to the Soviet intervention in Afghanistan, including $800 million to cover the grain embargo.

Budget makers also bloated the budget's regular contingencies fund

(Continued on Page 2, Col. 7)

Plan Increases Tax Burden $40 Billion for Americans

By John M. Berry

WASHINGTON, Jan. 28 (WP) — In the teeth of his own economic advisers' forecast of a recession this year, President Carter's new budget offers not tax cuts but a $40-billion increase in the real tax burden borne by individuals and businesses.

"I believe current economic conditions argue for restraint," Mr. Carter declared in his budget message, and his budget would achieve that mostly on the tax side of the ledger.

Federal taxes would be allowed to rise to 21.7 percent of the gross national product, the highest level since 1944. With spending tightly constrained as well, this would be from an economic standpoint the most restrictive budget since the Vietnam War tax surcharge was imposed in 1968.

Because no tax cuts are proposed, individuals will have to pay federal income taxes next year averaging 11.8 percent of their personal income, the highest proportion in any year since World War II. They will be paying about $14 billion more in 1981 than in 1980 because inflation pushes them into higher tax brackets.

Social Security Tax

Workers and businesses will together be paying about $11 billion more in Social Security taxes next year because of tax rate and wage base increases.

In addition, the new crude-oil tax about to be approved by a House-Senate conference committee likely will produce a net of $13 billion to $14 billion in 1981. While consumers will not pay the tax directly, they will be nicked by the higher fuel prices that will enable oil producers to pay the tax.

Mr. Carter also proposed several small tax changes that will bring in another $2 billion or so, as well as a speed-up in some individual and corporate income tax collections that will increase revenues $4.5 billion in 1981.

Whether Mr. Carter sought the various tax increases or just accepted those generated by inflation or previous tax legislation, he relied on them

(Continued on Page 2, Col. 7)



Associated Press

Abolhassan Bani-Sadr speaks at his first press conference since Iranian election. Behind him is a poster of Ayatollah Khomeini.

Gesture to Bani-Sadr

U.S. Postpones Imposition Of Sanctions Against Iran

From Agency Dispatches

WASHINGTON, Jan. 28 — In a tentative gesture of reconciliation to the president-elect of Iran, Abolhassan Bani-Sadr, the United States delayed plans today to impose U.S. economic sanctions on Iran.

But the State Department declined to predict whether the formation of a new Iranian government might lead to the early release of the estimated 50 U.S. hostages who have been held since Nov. 4 in the U.S. Embassy in Tehran.

Asked for the U.S. reaction to the overwhelming victory of Mr. Bani-Sadr in Iran's presidential elections, State Department spokesman Hodding Carter 3d read a statement that had been cleared at the highest levels. "We remain ready to work with Iran's leaders toward a solution to the crisis," he read. "We are unable to predict what effect the election results will have on the release of the hostages."

But he said that U.S. officials "naturally hope that Iran will decide to end the crisis so that it can begin to address the serious problems and threats facing the country."

Backs Independence

Noting that Mr. Bani-Sadr had given high importance during his campaign to Iran's need for economic and political independence, the U.S. spokesman said that the United States supported the independence of all the countries in the region, including Afghanistan. "We firmly believe that a democratically stable and economically progressing Iran is the best defense against Soviet expansion," he said.

The U.S. support for an "economically progressing" Iran was expressed through a delay in the implementation of a ban on U.S. trade with Iran.

Last week, the State Department spokesman said that the U.S. economic sanctions against Iran would be in operation within days as soon as the necessary federal regulations had been approved. But today he said that the administration was still not prepared to go ahead with the sanctions. Asked why, he re-

(Continued on Page 2, Col. 5)

Sadat Charges Saudis Aiding Soviet Buildup

By Christopher S. Wren

CAIRO, Jan. 28 (NYT) — Egyptian President Anwar Sadat today accused Saudi Arabia of trying to play off Moscow against Washington in "a dangerous game" and contended that the kingdom's ruling family was facing a crisis.

In a strong verbal attack, Mr. Sadat charged that Saudi Arabia was letting Soviet aircraft fly over its air space to ferry arms to the Marxist regime in Southern Yemen. He predicted that the weapons eventually would be used against the Saudis as well as against Aden's other neighbors, Yemen and Oman.

To show its displeasure with the Soviet military intervention in Afghanistan, Egypt is asking the Soviet Union to reduce its embassy staff in Cairo from 50 to 7 diplomats and is ordering the remaining Soviet civilian technicians out of the country, Mr. Sadat said.

Angry Speech

The Egyptian leader addressed the Egyptian People's Assembly in a rambling, often angry speech that lasted more than 2½ hours. His appearance at a special session of parliament seemed aimed at least partly at defusing any criticism of Egypt by the Islamic foreign ministers' meeting in Islamabad. The organization suspended Egypt from membership last spring after it signed the peace treaty with Israel.

Mr. Sadat had sharp words not only for the Soviet Union and Saudi Arabia but also for his other Arab critics and for Ayatollah Ruhollah Khomeini of Iran.

By contrast, he praised the United States as the region's best hope for countering Soviet ambitions and reiterated that Egypt would offer "full facilities" to American forces going to the "rescue" of any Arab Gulf country in danger.

Referring to the Soviet flights over Saudi Arabia to Southern Yemen, Mr. Sadat contended, "it is a very dangerous game that Saudi Arabia is playing, to balance Moscow off against Washington."

Mr. Sadat, commenting on the violence in November at the Grand Mosque in Mecca, said that the attack on the shrine was a political action and not merely the fanatical excesses of extremists as the Saudis maintained. And he blamed the Saudis for not having rebutted the contention of Ayatollah Khomeini that the United States was behind the trouble in Mecca.

"Not one responsible Saudi stood up and said, 'This is wrong, Khomeini.' " Mr. Sadat said.

"Saudi Arabia and the Saudi family are in difficulty. They are facing a crisis." Mr. Sadat told the Egyptian legislators. "I hope that they don't export this crisis to the Gulf and to the Arab and Islamic nations, because we have no grudge against them."

The president also said that the return of "80 percent" of the Sinai by last weekend proved that Israel kept its promises. Other estimates have put the territory handed back under the interim Israeli withdrawal at about two-thirds of the Sinai.

- **Israeli diplomats are told by Egypt to delay trip to Cairo to set up Embassy there. Page 2**

Mr. Sadat met tonight with Sol Linowitz, the Carter administration's special Middle East envoy. Mr. Linowitz will fly to Israel tomorrow for further talks before continuing to Saudi Arabia.

In response to the Soviet intervention in Afghanistan, Cairo informed Moscow earlier this month that it must trim back its embassy complement of more than 50 diplomats. An undisclosed number left last week. Today Mr. Sadat reported that the Russians were being limited to seven diplomats, a sharper reduction than anticipated.

Egypt has reduced its embassy staff in Moscow to seven diplomats and will not send a new ambassador as had been planned, Mr. Sadat said.

The president said that he had asked Premier Mustapha Khalil to send home any Soviet experts still working in Egypt. There are believed to be 200 or fewer, sent to Egypt under previous Soviet aid agreements. The latest move virtually completes an attrition process that began in July, 1972, when Mr. Sadat ordered 15,000 Soviet military advisers and technicians out of Egypt.

As evidence that Egypt led the rest of the Moslem world in disapproving of Soviet influence in Afghanistan, Mr. Sadat said that Cairo had severed diplomatic relations with Kabul when the first pro-Soviet regime of Nur Mohammed Taraki took power in April, 1978.

Mr. Sadat called Afghanistan "the most dangerous situation facing the world today." He said that Moscow's aim was to reach the oil sources and the warm waters of the Arabian Gulf.

Appeal Brought From Gorki by His Wife

ıkharov Ready to Stand Public Trial

Craig R. Whitney

'OW, Jan. 28 (NYT) — In a statement that his wife from his exile in Gorki to- dissident physicist Andrei v said, "I am prepared to blic and open trial. I do not ilded cage. I need the right my public duty as my con- iciates."

Sakharov's statement, his lena Bonner said today, his last public appeal. "I d I may not be able to u any more," she said, "I he allowed to."

thorities in Gorki, which is ministratively closed to for- have cut her husband off mail or telephone contact with foreigners, but also stepchildren and grandchil- he United States and all f his relatives and friends oviet Union as well, she

n conditions of total isolu- nxiety about the members ily," Mr. Sakharov said in

ood From Friend

nly visitor we may be al- have," Mrs. Bonner said. lhood friend of mine who o apply to the KGB for n to bring us food and a week, at the same time k."

kharov, who won the No- Prize in 1975 for his de- uman rights in the Soviet as seized by KGB secret Tuesday and told that he sent to Gorki. The order pply to Mrs. Bonner, but llowed to fly there with

kharov was also stripped e Hero of Socialist Labor received for developing gen bomb for his country 50s. But he was not ex- m the prestigious Soviet of Sciences, a step which quire a secret vote of the ership.

Tass, the Soviet press orted that the governing the academy had "cen- demician Sakharov's ac- cted against the interests untry and the Soviet peo- pparently he still remains . Tass said that the presid- ed him with "denigrating ttle of Soviet scientist."

Visitors Warned

onner said the police in p their apartment under l-day surveillance and et visitors never to return. and is forbidden to leave e said, but she had no eturning to Moscow by y.

onner said her husband disputed insinuations he Soviet government pa- ia after his banishment that he had given defense the West based on his veloping the hydrogen bomb for his country in the early 1950s.

"Sakharov never, to anyone, revealed or spread state secrets of any kind," Mrs. Bonner said. "All his views were published in open papers. The article in Izvestia is simply a concoction of lies."

She said that he had been given no choice about going to Gorki, had been told nothing about how long he would be banished there and had been given no assurance he might not eventually face trial on criminal charges — but there had been no threat of such prosecution either.

In his statement, Mr. Sakharov denied earlier reports from dissidents here that he had been able to contact friends in Moscow by telephone. There is no telephone in the apartment that they have been assigned in Gorki, Mrs. Bonner said, and at the post office his calls and letters have apparently not been allowed to go through, though some of her telegrams have.

Reasons Cited

"From the article in Izvestia," Mr. Sakharov said in his statement, "it was apparent that the main reason for the repression against me at this particularly troubling time was my position condemning the intervention in Afghanistan, which is a threat to the entire world, and demanding the withdrawal of Soviet troops from that country with possible substitution by United Nations troops."

"Soviet representatives are trying to calm world public opinion by saying that I will be able to continue scientific work and that there is no threat of criminal prosecution against me," he said, "but I am prepared to stand public and open trial."

His statement accused the Soviet government of trying to maintain nuclear superiority over the West in Europe, destroy the movement toward peace in the Middle East and southern Africa, and supporting quasi-governmental terrorists in Iran. He also repeated charges that Soviet human rights activists were being arrested and tried in an accelerated campaign of repression at home.

Russians Name Science Head

MOSCOW, Jan. 28 (UPI) — Gury Marchuk, a mathematician and vice president of the Soviet Academy of Sciences, today was named chairman of the State Committee for Science and Technology, replacing Vladimir Kirillin, Tass reported.

Mr. Kirillin resigned last week, the Soviet press agency said. The Science and Technology Committee that Mr. Kirillin headed was criticized last year by Soviet President Leonid Brezhnev for inefficiency.

Mr. Marchuk, an alternate member of the Communist Party Central Committee, also took over Mr. Kirillin's post as a deputy chairman of the Council of Ministers of the Soviet Union.

Saudis Reportedly Raise Oil Price to $26 a Barrel

By Anthony J. Parisi

NEW YORK, Jan. 28 (NYT) — Saudi Arabia, the largest supplier of oil to the United States, has decided to raise the price of its light crude by $2 a barrel, oil industry sources indicated yesterday in New York. The new price of $26 a barrel is an increase of more than 8 percent and will be retroactive to Jan. 1, they said.

The rise indicates that the Saudis have acquiesced to the higher level sought by other members of the Organization of Petroleum Exporting Countries at its meeting last month in Caracas.

[The Middle East Economic Survey, which is known for its close ties to the Saudi oil industry, also said that Saudi Arabia would raise prices to $26 a barrel retroactive to Jan. 1, United Press International reported from Nicosia. The Saudi Oil Ministry had no comment on the report.] Although the Saudi price rise is expected to boost the price of gasoline, heating oil and other petroleum products in the United States by less than a penny a gallon on average, it will mean sharper increases by some of the largest oil companies. This is because almost all the Saudi oil that enters the United States is imported by four companies, Exxon, Mobil, Texaco and Standard Oil of California, which are the partners in Aramco, the Arabian American Oil Co.

Industry analysts said yesterday that the Aramco partners probably would announce increases of as much as 2 cents a gallon as a result of the Saudi move.

In addition, oil specialists said, the Saudi increase may prompt some of the other key oil exporters, particularly Nigeria, Britain and Norway, to raise their prices. Oil buyers believe that the three nations have been waiting to see where the oil market, which has been in a state of confusion since the OPEC meeting in December, would settle.

The Saudi increase, which has not been announced officially, was reported by high officials of the Aramco partners, some of whom said that they had heard as early as Saturday. Normally, the companies learn of a unilateral Saudi increase by telex message but their executives sometimes get advance word directly from Saudi officials.

Caught by Surprise

The company officials said that increases would be set on all Saudi crudes, not just the light variety, which has been the benchmark for the OPEC price structure. The medium crude would rise less than $2 a barrel to $25.45, they said, while the heavy crude would increase $1.82 a barrel to $25. In addition, Beri crude, a very light grade that accounts for a small proportion of Saudi Arabia's output, would rise $2.80 a barrel to $27.52.

Although rumors of a price rise by the Saudis have been circulating for weeks, the retroactive provision caught company sources by surprise. Several noted that it appeared to reverse the pledge made in Caracas by Sheikh Ahmed Zaki Yamani, the Saudi oil minister, to hold Arabian light oil to $24. The Saudis, who consistently have taken a moderate pricing stance, raised it to that level from $18 a barrel just before the OPEC meeting. That increase was also retroactive, to Nov. 1.

Throughout the Caracas meeting, which broke up with no pricing accord after four days of intense negotiating, the Saudis' allies reportedly tried to persuade Sheikh Yamani to accept a compromise price of $26 a barrel. Sheikh Yamani refused and left Caracas saying, "We in Saudi Arabia think $24 is a good price."

Within days, however, Venezuela and the others that had joined with the Saudis in seeking a $26 price for the benchmark crude raised their prices $2 a barrel, effective Jan. 1. The retroactive increase by the Saudis indicates that they have accepted the $26 compromise.

China Meetings With Vietnam Are in Jeopardy

PEKING, Jan. 28 (UPI) — Peace talks between China and Vietnam appeared near the breaking point today.

The Chinese Foreign Ministry announced that its chief delegate to the nine-month old negotations, Deputy Premier Han Niamlong, "is too busy at present and will not be able to attend any talks with Vietnam." The Vietnamese Embassy in Peking was not available for comment.

The Chinese Foreign Ministry statement coincided with a report from the Chinese news agnecy of clashes along the Chinese-Vietnamese border Jan. 15-18 in which at least four Chinese were killed and several others wounded.

China and Vietnam fought a one-month border war in February and March last year, in which Chinese troops occupied three province capitals in northern Vietnam before withdrawing to Chinese soil.

Negotiations aimed at bettering relations between the two countries were opened in Hanoi in April. In late June they were moved to Peking. A total of 15 negotiating sessions have been held in the two capitals. The last took place Dec. 12.

Sudden Oil Wealth Posing Threats for Gulf Nations

Experts Warn of Destructive Nature Of Too Much Modernization Too Fast

By Youssef M. Ibrahim

LONDON, Jan. 28 (NYT) — Economic experts on the Gulf are warning increasingly that overly ambitious plans, bad advice, little experience and hurried spending in the Arab oil-producing countries have created a force that is tearing at the social fiber of these conservative Arab societies and distorting their economies.

The warnings are not new. But now they are voiced by a growing chorus of Arab technocrats in such places as Qatar, the United Arab Emirates, Saudi Arabia, Kuwait and Bahrain.

Since 1974, when oil prices quadrupled, the handful of countries in the Gulf region — which have a combined population no larger than New York State — have spent $250 billion to push their primitive economies into the modern era.

The fear now is that along with their rising standard of living they might have bought a potential nightmare.

"We are talking about an unprecedented experience in history," said Tim Niblock, deputy director of the Center of Arab Gulf Studies at Exeter University. "Wh t is happening there has no parallel anywhere. Many of these governments are losing control of their own countries."

This was, he said, the broad conclusion of a panel of experts who gathered at the center a few months ago to examine the development begun by the Gulf states when the price of oil rose from $2 a barrel in 1973 to the current price of more than $30.

The critics say they see the following destructive patterns developing in the Gulf:

- The oil prodncers, hampered in their development effort by small populations, are being flooded with foreign workers. In Qatar and Kuwait, the imported labor force is larger than the native population. By 1985 another 2 million foreign workers will be needed in the Gulf in addition to the nearly 3 million already there.
- Development is focusing almost entirely on the oil sector and heavy industry. The neglect of nonoil resources has damaged such traditional areas of economic development as agriculture and fishing.
- The industrialization effort has been undertaken without any regional coordination. As a result, airports, factories and industrial parks are being built without a rational program. With small consumer markets of their own, high labor costs and no raw materials aside from oil, the Gulf countries might be building white elephants.
- The rapid modernization taking place in the Gulf, the vast expansion of school systems and social welfare have not been matched by political liberalization. So, while a new generation is growing up better educated and more ambitious, it is deprived of participating in decision-making.

To be sure, there has been a striking improvement in the living standards of the Arab populations in the Gulf. But the price for this progress has been high, many believe.

The scale of development started by countries such as Saudi Arabia cannot be accomplished without foreign labor. With a native population of 4 million to 5 million, few skilled workers of their own and even fewer managers, the Saudis have tied themselves for at least the next two decades to a large contingent of foreign workers.

There are about 2 million migrants in Saudi Arabia. Kuwait has nearly 600,000, almost half its population. Tens of thousands of migrants live in the other Gulf countries. Nearly 70 percent of the migrant labor force consists of poorer Arabs, including Palestinians, Egyptians and Yemenis.

Perhaps the most sensitive part of the problems facing the Gulf countries is that the ultimate responsibility for them lies with the young Arabs who have returned with degrees from Harvard and the University of Southern California, but with no experience.

They were immediately placed in charge of large-scale spending programs. They relied for advice on their former professors in the West who have little knowledge of the sociological makeup of the Bedouin societies that are to benefit from the spending. Critics also say that much of the responsibility lies with Western multinational companies seeking to contract for big projects regardless of their feasibility. The Western companies say they are being made scapegoats.

Some analysts note that, even if much money has been wasted in the last five years, much has been accomplished. Others insist, however, that it is already obvious that many industrial projects will be either economically unprofitable, because they will cost more to run than they will earn, or redundant. The two international airports built by Dubai and Sharjah, two of the United Arab Emirates, are an example of waste. The two emirates are 20 minutes apart by car.

The excessive spending on ambitious industrial programs has also led to the neglect of traditional economic activities such as agriculture, cattle raising, fishing and boat construction. With that neglect came the disruption of the lifestyle of large segments of the population, particularly of the Bedouins, who are the backbone of the Gulf populations.

Strauss Visits Bucharest

BUCHAREST, Jan. 28 (AP) — Conservative Bavarian leader Franz-Josef Strauss arrived in Bucharest today for a two-day visit as guest of the Romanian Communist Party.

Alternative National Event Considered

U.S. Senate Panel Urges Transfer of Games

From Agency Dispatches

COLORADO SPRINGS, Colo., Jan. 28 — The U.S. Olympic Committee, supporting President Carter's wishes to move the Summer Games out of Moscow, has begun to make contingency plans to hold a national sports festival as an alternative to the Olympics.

At the same time, however, the USOC refrained from making a decision on Carter's request that no American athletes be sent to Moscow because of the Soviets' military occupation of Afghanistan.

The USOC executive board, with 68 of its 86 members attending, voted unanimously Saturday to support Carter and to ask the International Olympic Committee to transfer, postpone or cancel the Moscow Games unless Soviets troops are withdrawn from Afghanistan by Feb. 20.

President Carter, returning to the White House Sunday evening from Camp David, Md., where he spent the weekend, said he was very much pleased by the board's action.

The USOC will present Carter's proposal to the IOC before the start of the Winter Games, which open Feb. 13 in Lake Placid, N.Y.

USOC representatives were testifying today before the Senate Foreign Relations Committee on Mr. Carter's recommendation. The House voted overwhelmingly last week to back the president.

Meanwhile, the USOC voted Sunday to continue efforts to develop an Olympic team which most likely would compete this summer in Colorado Springs, the site of two previous National Sports Festivals, although Montreal and Philadelphia were mentioned as possible sites.

George E. Killian, president of the National Junior College Athletic Association, suggested that this year's U.S. Olympic team should be given a "ticker tape parade up Broadway in New York," whether or not the athletes go to Moscow.

Killian, who is also president of the American Basketball Association — USA, said he felt something should be done for the athletes, including many whose dreams for Olympic glory likely would vanish with a boycott.

"With our men, it is a one-shot deal," Killian said. "Most likely the ones who could make the team would turn pro and their amateur career would be over."

He said he could think of no better tribute to the American athlete than a New York ticker tape parade.

"Then if they want to compete against all comers in a sports festival, that's their business," he said.

When asked what he thought of such a parade before a sports festival, USOC executive director F. Don Miller replied:

"Personally, I like it, and would like to have it on the Fourth of July. I think it would make a great impact. It would create the awareness that the athletes really deserve."

The Washington Post quoted Miller today as saying that Willi Daume, an International Olympic Committee member from West Germany, had telephoned with assurances that his country would join with the United States in its request to move the Summer Olympics from Moscow.

Neither Miller or Daume were immediately available for comment. West German Chancellor Helmut Schmidt has said no decision would be announced until after a meeting of Common Market countries next month.

Canada's Manitoba Track and Field Association, meanwhile suspended plans for Olympic trials because of a proposal by Canadian Prime Minister Joe Clark.

Clark had asked the Canadian Olympic Association to tell the IOC at a Feb. 9 meeting that he will cut off government funds to prospective Olympic participants if Soviet troops are not withdrawn from Afghanistan by Feb. 18.

There were these other developments:

• The Belgian Olympic Committee announced Monday that Belgium will take part in the Moscow Olympics, against the wishes of the Belgian government.

Raoul Mollet, chairman of the Belgian Olympic Committee, told the press that the committee unanimously decided at a weekend meeting not to boycott the Moscow Olympics.

• The Finnish Olympic Committee confirmed Monday that Finland will participate as scheduled.

• India's Prime Minister Mrs. Indira Gandhi said in a radio interview Monday that India will probably take part in the Moscow Olympic Games.

"We hold to the rules," she said referring to the Olympic charter.

Mrs. Gandhi added that boycotting is "a very symbolic attitude, but I don't know if it is effective."

• Lawrence Ting, vice president of the Taiwan Olympic Committee, said Nationalist China would support a U.S. Olympics Committee proposal to move the Games out of Moscow.

• Morocco will boycott the summer Olympics in Moscow because of the Soviet invasion of Afghanistan, official reports said today.

• The state-run Saudi press agency said Monday the Gulf Arab state of Bahrain has decided to boycott the 1981 moscow Olympic Games to protest the Soviet invasion of Afghanistan.

The British Amateur Athletics board, which controls track and field in Britain, Monday rejected the idea of a boycott of the Moscow Olympics.

"The council of the British Amateur Athletics Board regrets the dilemma that athletes are faced with at the moment with regard to the 1980 Olympic Games, but at present supports the view that our athletes shall be free to participate in the Olympic Games," a statement said.



Associated Press

Ayatollah Khomeini sits in a wheelchair as he is moved from heart treatment ward to regular ward at hospital in Tehran.

Major Change in Energy Policy

Danes Indefinitely Delay Nuclear Power Decision

COPENHAGEN, Jan. 28 (AP-DJ) — The Danish government made major changes in energy policy last weekend, shelving the introduction of nuclear power indefinitely and preparing talks with Norway on a Scandinavian distribution network for natural gas from Norwegian and Danish fields in the North Sea.

The minority Social-Democratic government secured the backing of a parliamentary majority for its resolve to postpone a decision and referendum on nuclear power that had been scheduled for early next year.

It was reported that Danish Premier Anker Joergensen and Norwegian Premier Odvar Nordli had agreed in principle on the North Sea gas project during a private meeting here last week.

Gas Alternative

Mr. Joergensen and Foul Nielson, the Danish energy minister, referred to North Sea gas as an alternative to nuclear power, and yesterday's edition of Copenhagen's Social-Democratic Aktuelt newspaper carried a report on the Norwegian-Danish gas project. It said the premiers and their energy ministers planned further talks this week.

Aktuelt said that the large Norwegian gas fields would be joined by pipeline with the smaller Danish fields and that the gas would be brought ashore on the Jutland peninsula for distribution in Denmark. The plans also envisaged an extension of the pipeline to Sweden, and the piping of Norway's North Sea oil to the mainland by way of Sweden and Denmark, the newspaper said.

Until recently, Norwegian plans focused on piping the oil to Britain. Hopes of piping it to Norway were abandoned because of technical problems posed by deep clefts in the sea bottom between the fields and Norway.

Pool Reserves

Experts said a pooling of Norwegian and Danish gas reserves could cover "an essential share" of Danish, Swedish and Norwegian energy needs far into the next century, with enough left over to send West Germany.

The decision to put off the nuclear power issue indefinitely ran into protests from Conservatives, Liberals and other non-Socialist parties who said the government move was irresponsible and called for an early debate in the Folketing (parliament).

But a majority comprising the Social-Liberals, the Single-Tax party, the Christian Party and two small leftist parties welcomed the decision, as did spokesmen of major trade unions that previously had advocated nuclear power.

The decision emerged after ... meetings of the Social-Democratic Party executive where the prem... and the energy minister said ... much uncertainty remained ab... reactor safety and storage of ... active waste for the government ... put the issue before parliament ... spring.

Government sources also ... that recent analyses indicated ... Denmark was too small for ... power plants to be placed at ... distance from cities and that ... best, the first plant could ... ready until the mid-1990s.

Mr. Nielson argued that fi... clear plants — that number ... been seen as the maximum ... mark could hold — would have ... plied only 15 percent of Denm... expected energy needs 20 ... from now.

The government now is to ... an energy plan emphasizing ... gas, a continuing shift from ... coal, an increase in oil supply ... the Danish fields in the North ... better energy conservation and ... er development of such alter... energy sources as sun, wind ... geothermal heat.

Afghan Rebels Address Conference

Moslem Group Said to Condemn Moscow

From Agency Dispatches

ISLAMABAD, Pakistan, Jan. 28 — Islamic foreign ministers condemned the Soviet Union today for "military aggression" in Afghanistan, a spokesman said.

A conference spokesman said that foreign ministers of 36 Moslem states agreed to suspend Afghanistan's government from the Islamic Conference Organization, which has been meeting here since yesterday to discuss the Soviet intervention. Afghanistan is not attending the meeting.

The same action was taken by the organization against Egypt in reaction to its peace negotiations with Israel.

The session was expected to continue until late tonight to consider requests by traditional Soviet allies and Iran for comparable measures against the United States for its support of Israel and its pressure on Iran to release the estimated 50 hostages at the U.S. Embassy in Tehran.

Earlier, six Afghan rebel leaders, claiming to represent about 100,000 guerrillas fighting against the Soviet-supported Afghan government, were allowed to present their case for military and economic assistance.

The rebel leaders were received by the conference's political committee. It was the first time that the Afghan rebel leaders had been allowed to take part formally in an international diplomatic gathering.

"We are delighted," a rebel leader said. "We have wanted to be heard and now we have been heard."

The rebel leaders announced yesterday that they had formed an Islamic alliance for the liberation of Afghanistan, bringing their groups together under an umbrella organization. The step had been set by the Moslem countries as a prerequisite for recognition and aid.

A Pakistani diplomat who helped to engineer the alliance said that the appearance of the rebels at the conference "signifies that the Moslem world does not recognize the Communist regime there [in Afghanistan] and that we are prepared to support their struggle."

Burhanuddin Rabbani, a leader of the rebel alliance, delivered a 30-minute address to the political committee appealing for assistance. He said that hundreds of thousands of Afghans had died in that country since 1973.

Communique Expected

A final communique on the ministers' decisions is expected tomorrow morning, when the conference is scheduled to end.

Conference officials said that four resolutions were under consideration. One specifically mentioned the Soviet military intervention in Afghanistan, two covered foreign pressure on Moslem countries in general and Iran in particular, and the other called for a resolution of the Palestinian question, they said.

A conference source said that there was virtually no opposition to the anti-Soviet resolution and that the points in dispute concerned the other resolutions.

This indicated that traditional Soviet allies had given up their attempt to block the moves against Moscow and had decided to concentrate on pushing through measures critical of the United States.

Stronger anti-Soviet measures, such as severing all diplomatic links between Moslem countries and Moscow and jointly boycotting the Moscow Olympics, were said to be under consideration, but they appeared unlikely to prevail.

The United States seemed unlikely to emerge unscathed because at least one resolution is expected to condemn U.S. economic and military pressures on Iran. "Our point of view has been incorporated," a source close to the Iranian delegation said. "We are satisfied."

It was not clear whether the conference had agreed to a reported Iranian request to call for the extradition of the deposed shah, Mohammed Reza Pahlavi, by Panama.

The expulsion of Afghanistan from the organization was incorporated into one of the resolutions, but it was not clear which one. A conference source said that at least one resolution had become an "omnibus" measure, running several pages in length.

Silver Theft in London

LONDON, Jan. 28 (UPI) — Burglars broke into a precious metals company over the weekend and escaped with 4,400 pounds of silver candlesticks, boxes and trinkets worth £1 million ($2.27 million), police said today.

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Referring to Rebels

Russians Accuse 'Bandits' Of Sabotage in Afghanistan

MOSCOW, Jan. 28 (Reuters) — Soviet correspondents in Afghanistan said today that the Afghan Army was being forced into a permanent state of alert because saboteurs were killing people and destroying bridges and communications lines in different regions of the country.

Reporters for Pravda said that bandits — which is how the Russians have been referring to the Moslem guerrillas who have fought three successive Communist governments in Kabul — "sometimes manage to seize a population center or control a road."

They also quoted Lt. Col. Mohammed Radi, the Afghan defense minister, as saying that there had been several clashes recently between "bandit units" and the Afghan Army.

The Pravda report, which also said that the situation in the majority of Afghan provinces was becoming normal, was the most detailed to appear in Moscow on rebel activities since the coup on Dec. 27 that ousted President Hafizullah Amin. Babrak Karmal replaced Amin, who was killed in the coup.

The Pravda report made no reference to any fighting between Soviet troops in Afghanistan — which have been estimated to number more than 80,000 and possibly as many as 100,000 — and the guerrillas.

Karmal Interview

President Karmal suggested today that the United States plotted with Amin to turn the country into a springboard for an attack on Iran. In an interview with Soviet correspondents in Kabul reported by Tass, Mr. Karmal said that the overthrow of Amin had "frustrated these insidious designs." He said that the Afghan people had welcomed the arrival of the Soviet troops.

Meanwhile, an Afghan insurgent leader who has proclaimed a Free Islamic Republic in guerrilla-held areas of Afghanistan arrived in Tehran yesterday to seek military aid from Iran. Zia Khan Nassery, chairman of the Afghan Islamic and Nationalist Revolutionary Council, said today that he was looking for military training facilities and food from the Iranians. He has requested a meeting with President-elect Abolhassan Bani-Sadr and also hoped to see other senior officials and clergymen.

Mr. Nassery said that 15,000 Afghans had supported the establishment of the republic at an assembly on Jan. 22 in Pakistan. But Western diplomats in Pakistan have expressed skepticism, noting that none of at least six other guerrilla groups had agreed to join the government, of which Mr. Nassery describes himself as acting premier and secretary of state.

Mr. Nassery, who was in Pakistan when he proclaimed the republic, was ordered to leave that country last Friday. Pakistan repeatedly has said that it would not support the Afghan rebels.

Cossiga Stakes Government on Anti-Terror Bill

ROME, Jan. 28 (AP) — Italian Premier Francesco Cossiga called today for a vote of confidence in the Chamber of Deputies, demanding that it approve a sweeping anti-terrorism bill or topple his minority Christian Democratic government.

The government was not likely to fall because the opposition Communist and Socialist parties have indicated that they will vote for the bill or abstain. It was not immediately known when the vote would take place.

Mr. Cossiga has come under increasing pressure to stamp out terrorism. The governor of Sicily and five law enforcement officials were killed in terrorist attacks in the first three weeks of the year.

The Senate has approved the bill, which contains stiff new measures including mandatory life sentences for the killing of judges and policemen. But in the lower house, the Radical Party has been filibustering, claiming that the measure would limit the rights of defendants.

Italian parliamentary rules allow the government to break the deadlock by asking a vote of confidence on the bill as a whole, without considering amendments. If parliament rejects the bill, the government must resign.

Madrid Appears to Seek Greater Role in Europe

By James M. Markham

MADRID, Jan. 28 (NYT) — The Soviet intervention in Afghanistan and a gradual evolution in the thinking and contacts of Premier Adolfo Suarez, a relative newcomer to foreign affairs, appear to be leading the Spanish government toward a more affirmative attitude on participation in Western defense arrangements.

The premier's meeting with President Carter on Jan. 14 in Washington reportedly was devoted largely to the Spanish view that a breakthrough on the Palestinian question was needed for the sake of Western interests in the Middle East.

Official sources said that the premier relayed to Mr. Carter a formula for simultaneous mutual recognition by Israel and the Palestine Liberation Organization that had been suggested by Yasser Arafat, the PLO leader, when he met with Mr. Suarez in September in Madrid. But the meeting with Mr. Carter also was intended as a gesture of solidarity with the United States, Spanish officials said.

The Spanish Socialist and Communist parties have criticized Mr. Suarez for not explaining publicly his unexpected Washington visit. Alfonso Guerra, the No. 2 man in the Socialist Party, happened to be in Washington when the premier arrived and, feeling upstaged, canceled the rest of his trip.

Assails U.S.

Mr. Guerra accused the United States of pressing Spain to join the North Atlantic Treaty Organization and pushing for "the more intense use of American bases in Spain because of the Arab problem and, above all, the Iranian conflict."

In fact, NATO countries consciously have avoided any appearance of pushing Spain to join the Atlantic alliance. "Our allies know that a push toward NATO would not be prudent," said a high Spanish official who stressed that most Spaniards had no real sense of a Soviet threat to their security. "At the bottom of this, we have to remember that Spain is a rather peculiar country. The last big global alliance it participated in was against Napoleon in 1808."

But as he has evolved his own vision of Spain's place in the world, the 47-year-old Mr. Suarez seems to have concluded that it should be unequivocally with the West. He has endorsed the NATO decision to station a new generation of U.S. missiles in Western Europe and denounced the Soviet intervention in Afghanistan. His Cabinet has assailed the banishment of Andrei Sakharov, the Soviet dissident, calling it a clear attack against the fundamental rights of man.

Mr. Suarez reportedly is developing a sense of self-confidence in diplomacy, and next month, pursuing Spain's professed "special relationship" with the Arabs, he will make a tour that is expected to include Iraq, Syria, Jordan and possibly Saudi Arabia. Spain is painfully dependent on Middle East oil — its import bill last year was $6.8 billion — and, to appease the Arabs, it has not established diplomatic relations with Israel.

This unique position in Western Europe could give Madrid a significant mediating role in the Arab-Israeli confrontation, Spanish officials believe.

Train Crash in London

LONDON, Jan. 28 (UPI) — A rush-hour commuter train crashed into the buffers at St. Pancras station this morning, injuring at least 18 persons. . . railway spokesman said that it wa. not known whether the brakes had failed or the engineer had been at fault.

U.S. Postpones Imposition Of Sanctions Against Iran

(Continued from Page 1)

plied, "Reasons of state, I suppose."

After the recent Soviet veto of UN sanctions against Iran, the United States announced plans to ban the sale of all U.S. goods to Iran with the exception of food and medicine.

The final election results announced today gave Mr. Bani-Sadr a landslide victory as Iran's first president, with more than 75 percent of the votes. The figures were released by Tehran radio and monitored in London by the British Broadcasting Corp. Mr. Bani-Sadr, 46, is Western-educated. He is the finance minister and he served for a short time as the acting foreign minister.

In Tehran, Ayatollah Ruhollah Khomeini remained in the hospital where he was taken last week for a heart ailment, but he was moved from the intensive care ward to a regular ward. Doctors quoted by Tehran radio said that his condition was improving.

Meanwhile, the militants occupying the U.S. Embassy today rejected a statement by Mr. Bani-Sadr that they were a potential rival government. They added that not all decisions should go through government channels.

Mr. Bani-Sadr said in a broadcast interview last night that everyone had the right to express views, provided that the "functioning organizations" were able to carry out their tasks. "But if in Iran we have two governments, for example one the students [the militants]. . .and the second one the Revolutionary Council, this condition is not acceptable," he said.

He said that, if the militants were going to dictate policy, the government should be under their control. "But, if it is supposed that there will be a government, its decisions must be carried out," he added.

Militants' Response

Asked to comment on his remarks, a spokesman for the militants said, "One of the characteristics of the revolution is that all the decisions should not necessarily be made through government channels. We do not agree with two governments. But the existence of one government does not mean that others have no right to express their opinions. . .. Our approval of Mr. Bani-Sadr does not mean that we should think in the same way as he does."

The comments were touched off by a statement by the militants on Saturday condemning the government's decision to attend the conference of Islamic foreign ministers in Islamabad, Pakistan, on the Soviet intervention in Afghanistan.

Canada Withdraws Staff

OTTAWA, Jan. 28 (UPI) — Canada has suspended operations at its embassy in Iran and withdrawn all personnel, including Ambassador Kenneth Taylor, the government announced today.

"This does not signify that Canada is breaking off or suspending relations with the Islamic Republic of Iran," a Department of External Affairs statement said. "Bilateral relations will be conducted through the Iranian Embassy in Ottawa and periodic visits to Iran by Canadian diplomatic personnel."

Egypt Tells Israel to Delay Setting Up Cairo Embassy

By David K. Shipler

JERUSALEM, Jan. 28 (NYT) — The Foreign Ministry said today that a team of Israeli diplomats scheduled to fly to Cairo this morning to set up the new Israeli Embassy there had been told at the last minute by Egypt to postpone the trip.

No explanation was given, an Israeli spokesman said, but there was speculation that Egypt did not want the Israeli Embassy to open during the conference of Islamic nations now under way in Islamabad. The Egyptians have been assailed by the conferees for their peace treaty with Israel.

Another possibility was that President Anwar Sadat wanted to have both embassies set up and ready for simultaneous opening, probably on Feb. 15, the date that he and Prime Minister Menachem Begin reportedly set recently. A spokesman for Mr. Begin reported that President Sadat telephoned the prime minister Friday to say that he wanted both embassies to open at the same time.

The original plan called for the Israelis to set up temporarily in the Hilton Hotel in Cairo, then move to a small builing after a few weeks. Now apparently, the Hilton idea has been scrapped.

Foreign Ministry spokesman Michael Shiloh said that Cairo had sent a cablegram late last night instructing the Israeli diplomats to put off their trip. Then a second message, a few minutes later, approved the arrival of a technical team to set up communications in the future embassy. Egyptian technicians are due to arrive in Tel Aviv next Monday.

Although Israeli officials downplayed the delay and declined to read any substantive meaning into it, a Foreign Ministry official said that the manner in which the Egyptians had ordered the postponement — at the last minute and without explanation — had caused some unhappiness in the ministry.

Combined with yesterday's complications at the Israeli-Egyptian border in the Sinai, where the Egyptians stiffened their regulations to require Americans and West Europeans to have visas in advance, it appeared likely to stir up some of Israel's feelings of apprehension about how deep the Egyptian commitment to neighborly relations really goes.

Carter '81 Budget Stresses Arms, Anti-Inflation Effort

(Continued from Page 1)

to $2 billion to pay for new presidential moves, including $400 million in aid to Pakistan, $100 million in wheat shipments abroad, and $10 million for the draft.

Although the spending increases the president proposed — outside of defense — are not large, Mr. Carter mollified some key constituent groups by scrapping earlier plans for further cuts, such as in the states' portion of the revenue-sharing program.

And in terms of actual dollars, the cuts he is seeking in domestic programs would amount to $6 billion below the level needed to continue current services intact — proportionally only about three-quarters as severe as last year's cuts.

Moreover, the reduction was exaggerated by a technical change in the way the government calculates how much it would cost to maintain current services. Using the previous computation, there would hardly be a cutback at all.

The spending plan includes $54.2 billion for interest on government borrowing.

The $15.8-billion deficit, along with other borrowing, would bring the size of the national debt to $934.2 billion, up from an estimated $887.2 billion for the current fiscal year.

As usual, the bulk of the $615.8 billion in outlays was concentrated in a few basic areas — 23.2 percent for defense, 23.4 percent for Social Security, 10.9 percent for interest and 15.3 percent for health, education and job-training.

The new Carter budget contains these elements:

DEFENSE: Outlays this year would jump by $15.3 billion, or 12 percent — about 3.3 percentage points faster than inflation — with most of the increase going to bolster NATO and meet the increased threat from the Soviet Union.

ENERGY: Mr. Carter is proposing no major new energy initiatives beyond the energy security trust fund and crude-oil tax he unveiled last year. The gradual decontrol of oil prices would continue as planned.

JOBS: The proposal for a gradual increase in youth employment programs is the only major domestic initiative. Public-service jobs programs would continue intact.

HOUSING: The president is seeking authority for 300,000 new subsidized housing units — a total of 42,000 new public housing units and rent subsidies for an added 258,000 families.

CITIES: The president is proposing a sharp $750-million increase in anti-recession aid to cities. He also will back renewal of the $6.9-billion federal revenue-sharing program, including the portion slated for states.

SOCIAL SECURITY: Mr. Carter has abandoned last January's efforts to push through modest cutbacks in duplicate benefits for widows and college students. He also will not seek any rollback in payroll tax increases scheduled for 1981.

Rome Nurses Protest Hospital Conditions

ROME, Jan. 28 (UPI) — More than 100 nurses and employees today blocked the entrance to San Giovanni hospital to protest what they claimed was inhumane overcrowding.

Troops were called in to break up the peaceful demonstration, which lasted more than an hour. The protesters said that the state-run hospital was so overcrowded that at least 100 patients admitted since Saturday had been placed in beds lining hallways or in rooms normally used as closet space.

Thatcher Urge... Support for U... In Afghan Cri...

LONDON, Jan. 28 (WP) — ...ish Prime Minister Mar... Thatcher today strongly urg... other European allies to join ... and firmly back in action as ... words the U.S. response to th... et invasion of Afghanistan.

She said that they must put ... what she called their differenc... emphasis in East-West policy ... unite behind President Ca... "clear leadership" to defeat S... attempts to divide the Europe... lies or split them off from the ... ed States. Efforts by the West ... fend itself against the Soviet ... or to negotiate a reduction in ... West tensions "can only be effe... if we are united," she said.

Her speech, opening a major ... liamentary debate on the Af... crisis and East-West relations, ... made a week before the que... will be taken up again by the E... pean Economic Community.

Next Monday and Tuesday, ... EEC will consider talks by ... Carter and Mrs. Thatcher to ... or boycott the Summer Games ... Moscow, and efforts to ... cut off the subsidized ... plus Common Market butter ... try and sugar to the Soviet U... While Britain has supported ... retaliatory moves, France h... the opposition to them.

In a pointed reference to F... Mrs. Thatcher recalled toda... "superb response" by de Ga... an emissary of President Ke... during the Cuban missile ... Quoting de Gaulle as saying, ... may tell the president that I ... will support him," Mrs. Th... declared that "Europe should ... the same message today."

Gacy Trial Sta... In Mass Murde... E...

ROCKFORD, Ill., Jan. 28 ... — John Gacy Jr., a building ... tractor, went on trial today i... nection with the slayings ... young men and boys.

The prosecution has said ... will seek the death penalty f... 37-year-old Gacy. Defense ... neys say that they will try to ... Gacy innocent by reason of i... ty. Jury selection in the cas... moved to Rockford after ... lawyer argued that pre-trial p... ty would make it difficult to ... impartial jury in Cook County.

The killings allegedly occ... near the Chicago suburb of ... Plaines. Police found the rema... 29 bodies underneath Gacy's ... and four other bodies from ... nearby rivers have been link... him. Gacy reportedly has con... to the slayings.

Plan Increases Tax Burde... $40 Billion for American...

(Continued from Page 1)

to provide a fiscal policy to restrain further an inflation-prone economy already on the verge of a recession.

Mr. Carter's new economic forecast calls for a mild recession lasting most of this year, followed by a moderate recovery in 1981. The gross national product, which grew 0.8 percent last year, is expected to fall 0.6 percent over the course of 1980, but grow again by 2.8 percent in 1981, administration economists said.

Unemployment, now 5.9 percent, is forecast to rise to 7.5 percent in the fourth quarter of this year and drop only to 7.3 percent late in 1981.

Carter Promise

In years past, such a forecast would have been enough to cause almost any president to propose an immediate tax cut or stepped-up spending. And Mr. Carter did promise in the budget message, "If the economy begins to deteriorate significantly, I will consider tax reductions and temporary spending programs for job creation targeted toward particular sectors of economic stress."

Administration economists cautioned, however, that, even if a tax cut is promised later this year, it likely would not be large enough to offset fully the combined effects of inflation on the personal income tax and the scheduled Social Se... tax increases.

The problem is, with inflati... high, the risks of an easier ... policy are high, too. Consumer ... es rose 9 percent during 197... accelerated to a 13.3 percen... last year. The administration ... casts a 10.4-percent rise this ... and 8.6 percent in 1981. Any ... that might boost those alread... numbers would be far more ... than being a bit late in bat... recession, Charles Schultze, ... man of the Council of Econ... Advisers, said.

"Although virtually all econ... forecasters in the private sector ... us in predicting a mild reces... Mr. Schultze said, "current eco... ic statistics so far fail to sho... overall decline in the econ... There has been some weakn... housing, and in autos, but ... economy in recent months ... shown much more resistance ... cession than earlier forecasts ... foreseen. . . .

"Under these circumstances ... with inflation continuing at d... digit levels, proposed tax c... other stimulative measures ... would have signaled that the ... ministration was prepared to ... don its anti-inflation fiscal po... not merely at the first sign of ... nomic weakness, but before the ... sign even appeared," Mr. Sch... said.

...tricate Scheme Aided Prison Escape ... Clerk Who Sold U.S. Data to Soviets

...y Robert Lindsey

...OC, Calif., Jan. 28 (NYT) ...topher Boyce, convicted of ...crets to Soviet agents, es... ...om federal prison through ...ate scheme that relied on ... timing, a forged docu... ...papier mache dummy and ... of other prisoners, accord... ...sources familiar with the ...

...ccount of Boyce's escape ... maximum security prison ... Monday was provided by a ... the prison who was close ... A federal official said that ...tors believed the general ... of the account were true. ...rison acquaintance said ...d planned to make his way ...na to obtain classified CIA ...ts that he hid before his ar... espionage charges in Janu... 7. Then, this source said, he ... sell the documents to So... ...ts to finance his flight, pos... ...a Nicaragua, to another ... possibly Ireland, where he ... remain free.

Authorities Baffled

...isappearance of Boyce, the ...old son of a former FBI ...eft the prison authorities ... According to the FBI, no ... him has been found, al... ...some agents said they be... ...e was still hiding in the hills ...ural area 170 miles north of ...geles.

... was convicted in April, ...f eight counts of espionage ... onspiracy to commit ...ge and was sentenced to 40 ... prison. The Justice Depart... ...harged that Boyce admitted ...a childhood friend, Andrew ...d sold thousands of CIA ...nts to Soviet agents.

...e obtained the documents ...orking as a code room clerk ...RW Defense and Space Sys... ...roup in Redondo Beach, ...one of the CIA's principal ...rs of surveillance satellites. ...ho delivered the documents ... Russians, is serving a life ... Lompoc.

...rison interviews last year, ...said he was a pacifist and ...nted to show his contempt ... arms race between the Sovi... ...n and the United States.

...e Department lawyers ridi... ...is account and asserted that ... had become spies for mon... thrills. The young men said ...t $77,000 from the Russians. ...e California newspapers have ...ied speculation that Boyce ...lped in his prison escape by ...iet KGB or by the CIA. Pris... ...icials and FBI agents have ...sed both suggestions but have ... they suspected that Boyce ... have had help.

...y said Boyce was in his cell ... a head count was taken at 4 ...ast Monday, but that he was ...y 10 p.m., when a check was ... They said they had establish... ...t he left the prison by scaling ...0-foot-high fences but said ...d not know how he reached ...rimeter of the prison, hun... ...of yards from his cellblock. ...account of the escape was ...d by a source in the prison ...id he was familiar with its ...g and execution.

...ning for the escape began more than a month ago. At least three prisoners helped. One, a friend of Boyce, did the planning and obtained a pair of metal-cutting shears from a prison shop; another made a small wooden ladder in a prison shop, and a third forged a prison document vital to the scheme.

The first step was to have Boyce assigned to a crew that did maintenance work at the prison. This, the prison source said, took two weeks of negotiating but was apparently not regarded as suspicious by a prison official.

Several days before the escape, a prisoner obtained a blank form used to order maintenance work. A fraudulent work order was prepared calling for the cleaning of an underground drainage tunnel near the two chain-link fences running parallel along the back of the prison.

The prisoner who was planning the escape had studied the prison layout and had determined that there was one spot along the fencing that could not be seen by the armed guards at a nearby tower, who had authority to shoot any prisoner between the two fences.

This blind spot for the guards was near the rear gate of the prison and a few feet from a drainage tunnel for which the work order had been forged.

Last Monday morning, the maintence crew was allowed to enter the off-limits area along the fence to clean the drain. About 3:30 that afternoon, the work crew left, except Boyce who went into the tunnel. A manhole cover was placed over him.

Then Boyce's confederates went to work.

Several days earlier, Boyce had made a bust of himself out of papier mache from a prison art class. Another prisoner painted a face on the head, and Boyce clipped off some of his own hair to make the dummy look more realistic.

When guards checked his cell at 4 p.m. that day, they saw the form in his bed.

Boyce, under the plan related by the prison source, was at that moment supposed to be in the tunnel, waiting for darkness to fall. He was to pick up the makeshift ladder, about three feet high, that had been put in the tunnel and take it to the first of the two fences, which was topped with barbed wire connected to an electric alarm system.

If all went according to plan, he stood on the ladder and snipped four strands of the wire that another prisoner calculated could be cut without breaking the circuit of the alarm system. He climbed through the opening and jumped down.

The second fence was topped by long coils of razor-sharp wire. He climbed the fence and, with the shears, snipped the razor wire; he taped together each side of the coil, squirmed through and then apparently ran into the darkness.

The other prisoners went to Boyce's cell after the 4 p.m. head count, destroyed the dummy and ripped up most letters and documents in the cell.



AP

Christopher Boyce
. . .in 1977 photo

Opposes Registration for Draft

Kennedy Blames Carter for Crisis in Iran

By Donald M. Rothberg

WASHINGTON, Jan. 28 (AP) — Sen. Edward Kennedy, seeking to rejuvenate his presidential campaign, today blamed President Carter for the Iranian crisis and said that restoring draft registration, as the president proposed in his state of the union message last week, was a "step across the threshhold of Cold War II."

In what he called his own state of the union message, Sen. Kennedy also called for a six-month wage and price freeze and immediate gasoline rationing.

Countering speculation about the future of his candidacy after his loss last week in the Iowa precinct caucuses, Sen. Kennedy declared that he was in the race to stay.

There was no immediate response from the White House.

Sen. Kennedy's gasoline rationing plan follows the lines of the president's standby proposal, which Sen. Kennedy supported and Congress approved last year. Today's speech was the first time the senator had advocated mandatory wage and price controls. "The voluntary guidelines have run their course and failed," he said. "Inflation is out of control."

Sen. Kennedy said his proposed controls would apply not only to wages and prices but to profits, dividends, interest rates and rents.

Sen. Kennedy delivered his speech before an audience of Georgetown University students, a week after he lost to Mr. Carter in the Iowa caucuses by a 2-1 margin. That was the first test before voters in the battle for Democratic National Convention delegates.

"I reaffirm my candidacy for the presidency of the United States," said Sen. Kennedy. "I intend to stay the course."

After Iowa, the Massachusetts senator acknowledged that he needed to beat Mr. Carter in the Maine caucuses Feb. 10 and in the New Hampshire primary Feb. 26.

A poll published last weekend in The Boston Globe showed Mr. Carter leading Sen. Kennedy, 56 percent to 31 percent, among Democratic and independent voters in New Hampshire.

Sen. Kennedy's campaign has been dogged since the outset by the Iranian crisis. The U.S. Embassy in Tehran was occupied and its staff taken hostage on Nov. 4, three days before the senator declared his candidacy.

He and his campaign staff have complained that the hostage situation and the Soviet intervention in Afghanistan have prevented full debate and have been responsible for Mr. Carter's sharp rise in popularity in the polls.

'Not a Plebiscite'

"The 1980 election should not be a plebiscite on the ayatollah or Afghanistan," Sen. Kennedy said. "The real question is whether America can risk four more years of uncertain policy and certain crisis."

His statement on Iran was the strongest yet from any presidential candidate. Sen. Kennedy said the administration's policy "seems headed for a situation of permanent hostages.

"The time has come to speak the truth again: this is a crisis that never should have happened," he said.

The senator said Mr. Carter was warned "in the clearest terms . . . that the admission of the shah [to the United States for medical treatment] would provoke retaliation in Tehran. President Carter considered those warnings and rejected them in secret."

In response to similar allegations, Mr. Carter has said repeatedly that he agreed to admit the shah to the United States after he had sought and received assurances from the Tehran government that the U.S. Embassy would be protected against reprisals.

Sen. Kennedy also opposed the administration's effort to impose economic sanctions on the Iranian government, saying that sanctions "will only propel Iran toward the Soviet orbit. They will do nothing to free the hostages."

As an alternative, Sen. Kennedy said the United States should support a United Nations commission to investigate Iranian grievances, but that the panel should not begin its work until the hostages have been returned to the United States.

On Afghanistan, Sen. Kennedy described the Soviet intervention as a "wanton act of aggression," but added that the Russians have dominated that country "not for four weeks, but for 22 months . . . .

"It passed behind the Iron Curtain, not in 1980 but in 1978 with hardly a word of regret from the Carter administration."

He described Mr. Carter's proposal to restore draft registration as a symbolic act that would have little effect on military preparedness, and said, "We should not have taken this step across the threshhold of Cold War II."



Associated Press

Sen. Kennedy speaking Monday at Georgetown University.

Less Dependence on U.S. Arms

Advances Reported in Japanese Arsenal

WASHINGTON, Jan. 28 (UPI) — Japan is developing laser weapons, infrared-guided missiles, a supersonic fighter and other advanced weaponry and is moving away from dependence on U.S. arms technology. Aviation Week and Space Technology reported today.

Clarence Robinson Jr., the magazine's senior military editor, said that Japanese officials consider some of their weapons, such as infrared-guided air-to-air missiles, comparable or superior to the latest U.S. models.

"High-energy laser weapons in advanced development here," he wrote from Tokyo, "typify Japan's move away from the aegis of U.S. technology and its determination to establish a broad military technology base for the 1980s. Japan is committed to developing a number of new weapon systems nationally as it continues its program to improve its armed forces qualitatively."

One of the reasons that Japan has decided to increase its funding of military research and development, he said, "is that until now [U.S.] technology had been made available on a piecemeal basis and Japan has perceived this as unequal treatment."

There is concern within the Carter administration, the article said, that Japan is moving increasingly to "go it alone, believing that it will not be able to rely on the United States as an umbrella."

Among the Japanese items cited in the article were:

- Laser-guided missiles, with three weapons being developed simultaneously for air-to-surface and surface-to-surface anti-armor application.
- Laser and microwave radar systems, for defense of Japanese warships and for ballistic missile defense applications, and airborne radar systems.
- A lightweight, highly maneuverable fighter aircraft, the FX, that flies at about twice the speed of sound and has short take-off and landing capability.
- A tank using advanced technology and armed with a 120mm smooth-bore gun.
- Conversion of the ASM-1 air-to-surface missile for use as a portable surface-to-surface weapon fired from a wheeled launcher.

"With Japan's electronic industry technology and its industrial might," Aviation Week said, "the nation is turning its attention toward expanding its technology base into areas of military development that could leapfrog it ahead of hostile nations operating in the Asian area."

It added: "This translates to seeking development of weapons that can defend against the Soviet Union's buildup in the Pacific, particularly the improvement of the Soviet Pacific fleet."

Libyan Involvement Suspected

Tunisia Alerts Forces After Rebel Raid

TUNIS, Jan. 28 (UPI) — Tunisia's armed forces went on alert today and sent reinforcements to Gafsa, near the Algerian border, where officials investigated possible Libyan involvement in a guerrilla attack that left at least 20 persons dead and scores injured.

While Tunisia apparently has accepted a denial from the Algerian government of any involvement in yesterday's attack on the mining town by 300 guerrillas, unofficial sources said the attackers were Tunisians who apparently crossed from Algeria.

The sources said there have been many reports of Tunisians receiving guerrilla training in Libyan camps since Tunisia refused to take part in the North African Union of Libyan leader Col. Moamer Qadhafi in 1974.

They said it would have been simple for the guerrillas to cross from Libya to Algeria by the Sahara desert without being detected, going far enough south to avoid Tunisian territory on the way to Algeria.

[In Paris, an organization calling itself the Tunisian Resistance Army distributed a statement to news agencies today describing the attack as "the point of departure of a movement aimed at the liberation of our people from the from the dictatorship of the Destourian Party (of President Habib Bourguiba) and neocolonial domination."

[The group, whose name is new among Tunisian dissident organizations, said a helicopter had evacuated Mr. Bourguiba and his entourage from a residence at Nefta, 36 miles from Gafsa, where it said he had been spending the weekend. Gafsa is about 20 miles from the Algerian border and 180 miles southwest of Tunis. Nefta is even closer to the border.]

The government sent fighter planes and helicopters to overpower the guerrillas yesterday and Gafsa was reported calm today. The Tunisian news agency said most of the guerrilla force was captured and a group of women and children taken hostage were released unharmed.

Tunisian security forces said the captured raiders gave conflicting explanations for the assault on the town, where a Belgian firm has the major mining concession.

It was suspected either that the guerrillas were supporters of Iran's Ayatollah Ruhollah Khomeini and wanted to rid predominantly Moslem Tunisia of Western influence, or that the attack was to commemorate the second anniversary of a nationwide general strike in Tunisia that caused 46 deaths.

The union leader who called the strike, Habib Achour, was given a 10-year prison sentence for endangering state security. But Mr. Bourguiba commuted his sentence and Mr. Achour now is living in Tunis under house arrest.

Japan Army Chief of Staff Resigns Over Spy Scandal

TOKYO, Jan. 28 (Reuters) — The chief of staff of the Japanese Army resigned today and 11 senior defense officials were disciplined in connection with the nation's biggest peacetime spy scandal.

Lt. Gen. Shigeto Nagano stepped down to take responsibility for the affair, which involved a retired major general who is alleged to have passed secrets to the Soviet Union.

At the same time the Defense Agency said that it had disciplined 11 officials, including a deputy minister and three generals. The measures ranged from suspension from duty to pay cuts and reprimands.

Sources said that the decisions were aimed at restoring public confidence in the armed forces after the arrests on Jan. 18 of retired Maj. Gen. Yukihisa Miyanaga and two intelligence officers on suspicion of spying for the Soviet Union.

Soviet Attache

Shortly after the arrests, Col. Yuri Kozlov, the Soviet military attache, left Tokyo for Moscow despite a Japanese request to go to the Foreign Ministry to answer questions. The Soviet Embassy said that Col. Kozlov had had to return home because his mother was ill, and cited diplomatic immunity for his not going to the Foreign Ministry.

Police have alleged that Gen. Miyanaga received classified information from the two intelligence officers, who were based at the Defense Agency headquarters, and passed it on to Col. Kozlov. The three men, if charged and convicted, could receive maximum jail terms of up to 10 years. Japan has no specific law to deal with traitors.

...derate Earthquake Hits ...lifornia; More Expected

By John Kendall

...ANGELES, Jan. 28 (LAT) ...nother sizable earthquake ... Northern California yester... ...tling a wide area and caus... ...or damage but no serious in...

...temblor yesterday morning ...ed 4 on the Richter scale. A ...f that intensity is considered ... of causing moderate dam... ... increase of one point on the ...ded scale signifies a tenfold ... in ground motion.

...ents of the Livermore Val... ...ut 30 miles southeast of San ...co, were told that they could ...more quakes in the next few ... weeks.

...hquake sequences of this ...e relatively common," said ... Uhrhammer, a researcher at ...versity of California Seismo... ... Laboratory in Berkeley. ...nk the sequence will contin... ...ue for several days or possibly weeks. The others will probably be smaller and further apart in time. We have no way of telling for certain, but it is likely that the worst is over."

Scores of Minor Tremors

Scientists in Berkeley also recorded an earthquake of Richter magnitude 5.6 at 6:33 p.m. Saturday. Since the Livermore Valley was struck by a 5.5 quake at 11 a.m. Thursday, the area has been rattled by eight other tremors of intensity 4 or greater and scores between 1.7 and 3.

According to Mr. Uhrhammer, the recent quakes were scattered at distances of 8 to 10 miles along the Greenville Fault Zone.

Mike Browne, a spokesman for the state Office of Emergency Services in Sacramento, said yesterday that the last two temblors had caused widespread but minor damage.

Windows were broken in the Livermore area, where four persons were treated for minor quake-related injuries and released from a hospital. The quake pitched goods off supermarket shelves, dislodged ceiling panels and cracked a freeway overpass on a major east-west route.

Officials at the Lawrence Livermore Laboratory said yesterday that the damage from the series of quakes might total $1 million at the defense and energy-related facility. A spokesman said that two laser research facilities and an office building had been most heavily hit.

Death Sentences Upheld In Assassination of Park

By James Kim

SEOUL, Jan. 28 (UPI) — A five-member panel of the army high court upheld today the death sentences of the former head of the Korean CIA and five others in the assassination of President Park Chung Hee and five of his bodyguards.

Another defendant, Army Col. Park Hung Joo, who also had been sentenced to death, is seeking a retrial.

The verdicts must be confirmed by Chief of Staff Gen. Lee Hui Sung within 10 days. The defendants can appeal to the Supreme Court, which would rule on their case based on trial records without a direct hearing.

The five-member panel, headed by Lt. Gen. Yoon Hung Jung, announced the verdicts against former KCIA chief Kim Jae Kyu; Kim Kae Won, Park's chief secretary, and four KCIA men. The sentences upheld the verdicts reached on Dec. 22 by a lower military tribunal.

Park and five of his bodyguards were shot to death during a dinner last Oct. 26 at KCIA headquarters in Seoul.

Another defendant, Yoo Suk Sul, a KCIA employee, was sentenced to three years in prison for burying weapons used to kill Park and his security agents.

The court today ruled, "There is no ground to believe that the original verdicts of death for Kim Jae Kyu and four other KCIA men were unreasonable and therefore defense arguments that the initial sentences were excessive cannot be accepted." Kim Jae Kyu and the four KCIA members were charged with attempted insurrection and murder aimed at insurrection.

For Kim Kae Won, the charges were changed at the appeals court trial to simple murder and attempted insurrection. The court said, however, that Kim Kae Won had not immediately taken moves to have the former KCIA chief arrested after Park's assassination. The court added that he had not shown signs of repentance.

During the trial, Kim Jae Kyu said that he had planned the assassination by himself to restore democracy to the nation. Kim Kae Won denied any part in the conspiracy.

...nce Opposes ...a Alliance to ...nter Russia

DELHI, Jan. 28 (UPI) — ...supports U.S. military aid to ... for defense purposes only ...pposed to regional alliances ...ter the Soviet threat, French ... Minister Jean Francois... ...said today.

...ar as defense needs are con... ...there is no problem," over ... plan to supply weapons to ..., the foreign minister said ...s conference. He added that ... unfamiliar with the U.S. ...ckage.

...Francois-Poncet, currently ...India with President Valery ... d'Estaing, said that he was ... to "alliances with very def... ...relationships ...would be harmful to the ...n Asian] area," if regional ...velop to guard against Sovi... ...ention, he said, in an appar... ...erence to India's fears of a ...nese-Pakistani alliance.

...e has no immediate plans to ...e the Soviet-installed Af... ...gime of President Babrak ... he said, adding that he ... of say what position France ...ake in this regard in the fu...

64 Mugabe Foes Are Released, Fly to Rhodesia

SALISBURY, Jan. 28 (UPI) — Mozambique released today 64 dissidents of Robert Mugabe's nationalist party who had been detained on his orders and they flew home to Rhodesia, some to oppose the guerrilla chief in next month's independence elections.

The 64, who included two infants and a number of detainees' wives, were released by President Samora Machel after Britain made their freedom a condition for Mr. Mugabe's return to Salisbury. He came back yesterday from self-imposed exile in Mozambique and addressed a crowd of 150,000 blacks at a campaign rally for the elections February 27-29.

The freed prisoners were flown from Beira, central Mozambique, in a Royal Air Force transport plane. As they stepped onto the tarmac, a crowd of supporters on the airport's observation deck cheered and the former detainees raised their fists in salute.

Britain had insisted that the continued detention of the prisoners was a violation of last month's Rhodesian peace agreement. Mr. Mugabe, who denied responsibility for the holding of the men, apparently agreed to the British demands last week.

N.Y. Jury Acquits Man in Subway Case

NEW YORK, Jan. 28 (NYT) — Allen Lewis has been acquitted of charges that he had pushed Renee Katz, a 17-year-old music student into the path of a Manhattan subway train last June 7. Miss Katz, a promising flutist, suffered a severed right hand that was reattached at Bellevue Hospital.

Mr. Lewis, 26, was found not guilty Friday on one count of attempted murder and two counts of assault in the first degree. He was released a few moments later, after a trial that had lasted six days and jury deliberations that had lasted four days.

Pan Am Ceases Aeroflot Work

NEW YORK, Jan. 28 (AP) — Commercial air travel between the Soviet Union and the United States was left in doubt today after protests by Pan American World Airways employees forced Pan Am to suspend its contract to handle Soviet airline planes in New York and Washington.

The move, which Pan Am spokesman Jay Beauseigneur said was the result of Teamsters union protests over the Soviet intervention in Afghanistan, left Aeroflot, the Soviet airline, without a firm to handle its flights to Kennedy International Airport in New York and Dulles International in Washington, D.C.

Mr. Beauseingneur said Aeroflot was notified of the Pan Am decision on Friday. He said the length of the suspension was indefinite.

China Cuts Birthrate Sharply Over 7 Years

PEKING, Jan. 28 (UPI) — China's birthrate dropped sharply between 1971 and 1978, largely because of 170 million operations for sterilization or implantation of birth control devices, the Chinese news agency said.

The agency said yesterday that the birthrate plunged from 23.4 births per thousand people in 1971 to 12 per thousand in 1978, meaning that 54.6 million fewer Chinese were born in 1978 than in 1971.

Hijacker Yields To Beirut Police

BEIRUT, Jan. 28 (AP) — A Lebanese man armed with a knife hijacked a Lebanese jetliner today to attract attention to a missing Moslem spritual leader, but later freed his hostages and surrendered, authorities said.

"I only meant to make our voice heard," the hijacker said after surrendering. "I want all Islamic countries to exert themselves and resolve the mystery of the disappearance of Iman Musa Sadr." The hijacker, identified as Alis Issa, said that he belonged to Lebanon's Shiite Moslem sect, which was headed by Iman Sadr who disappeared during a visit to Libya 17 months ago.

There were no reports of injuries among the 137 passengers and crew aboard the Middle East Airlines plane, hijacked during a flight from Baghdad to Beirut. It was the fourth such hijacking since the imam disappeared.

4 Hurt in Clash At IRA March In Birmingham

BIRMINGHAM, England, Jan. 28 (AP) — Four persons, including a policeman, were injured and 17 were arrested here yesterday when a crowd attacked an Irish Republican Army march.

The march commemorated the eighth anniversary of "bloody Sunday," the day in 1972 when 14 protesting Roman Catholics were killed by British paratroopers in Londonderry, Northern Ireland.

In Londonderry, police said a British soldier was injured when 40 young persons rioted after a march by about 1,000 IRA supporters. Relatives of those killed in the Jan. 30, 1972, incident laid wreaths on a memorial in the city's Roman Catholic Bogside district.

The trouble in Birmingham flared as an estimated 2,000 supporters of the IRA's Provisional Sinn Fein political wing, joined by leftist activists, were confronted by opponents waving Union Jacks and pelting the marchers with coins. About 650 policemen struggled to keep the two groups apart, but scuffles broke out.

The angered locals shouted "Irish scum, get out of Brum," according to reporters. "Brum" is slang for Birmingham.

Police sealed off roads leading to the city's Bull Ring market area, where Sinn Fein held a rally to demand the release of IRA prisoners and the withdrawal of British troops from Ulster.

2 French Pilots Killed

MARSEILLES, Jan. 28 (AP) — Two French Air Force pilots were killed today when their patrol planes collided during a training flight over southern France, defense officials reported.



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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4 Tuesday, January 29, 1980

'Clear and Present Danger'

President Carter was correct, unfortunately, when he described U.S. dependence on foreign oil as a "clear and present danger" to its national security. Any prolonged interruption of oil from Saudi Arabia alone would throw the whole industrial world back into a degree of distress that Europe and Japan have not known since the first postwar years and the United States has not known since the 1930s. But once again Mr. Carter follows the rhetoric of urgency with action that is modest and conditional.

In his State of the Union address, for example, Mr. Carter set an oil-import ceiling for this year of 8.2 million barrels a day. That's the same as last year's ceiling, and in fact it's considerably higher than the present level of imports. Mr. Carter said he is prepared to tax imports to hold them down, but only if they should threaten to exceed this rather high ceiling. He has rationing in mind, but only after a serious shortage might develop.

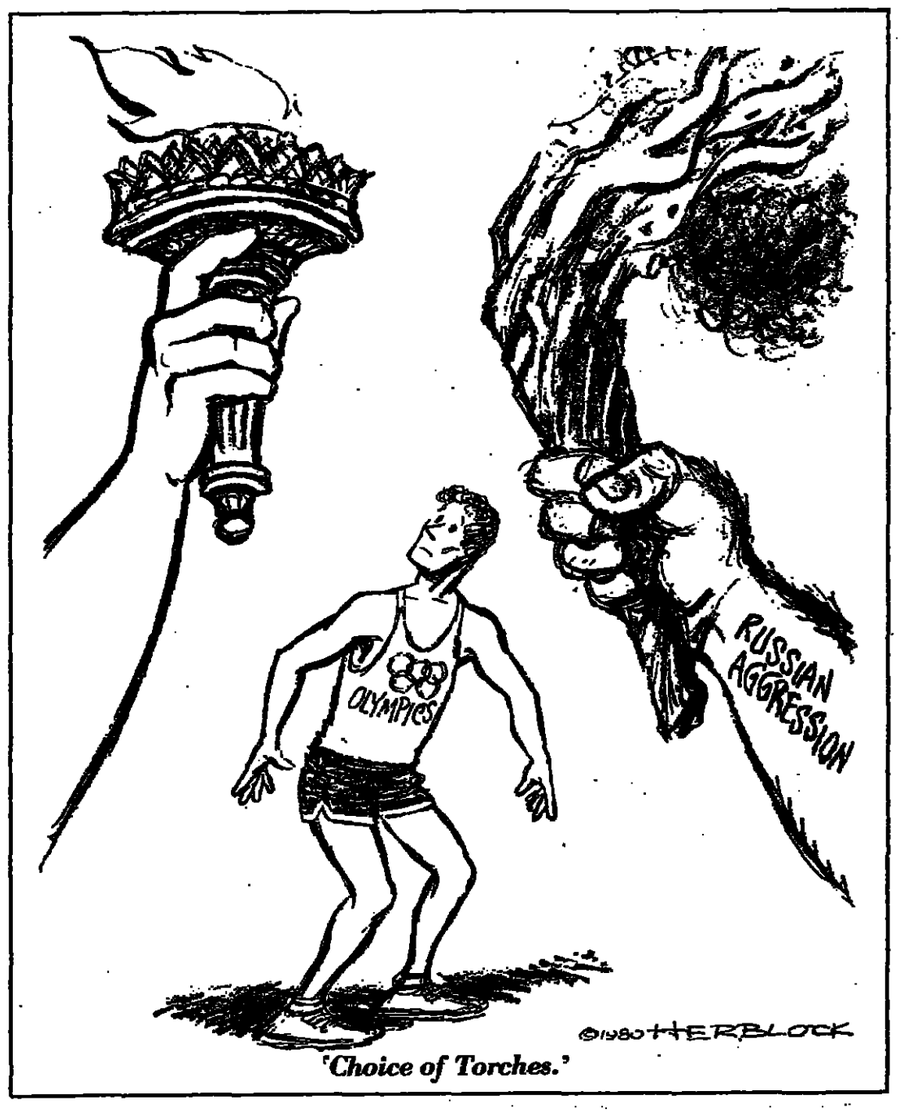
Part of his reluctance to set genuinely significant import limits now is the intricate diplomatic maneuvering under way in Paris among all of the major industrial powers. They agree that, collectively, they can cut oil consumption a lot. But each of them, separately, is exceedingly reluctant to make any commitment that might leave it at any disadvantage in relation to the others. Mr. Carter said he's prepared to set lower limits for the United States if the U.S. allies "will join us in a fair and mutual reduction." That would be very much in the U.S. interest — and in every other country's interest as well.

Oil consumption is dropping slowly in the United States, as Mr. Carter noted. But the reason has less to do with deliberate U.S. policy than with the ailing ayatollah and his revolution in Iran. Because of the drop in Iran's production, prices here are soaring and people are buying less. Prices will continue to rise, and dependence on foreign oil will doubtless continue to decline — slowly.

If reliance on foreign sources for the present 47 percent of the U.S. oil supply is a clear and present danger, what figure represents safety? Going down to 46 percent or 45 percent won't change much. How about 30 percent, which was the proportion as recently as 1972? That would make a real difference. But it would require a reduction of one-sixth in the rate at which Americans burn oil. There is nothing in the administration's plans, or the legislation moving through Congress, that would begin to accomplish this for years to come.

Consider this anomaly: The president and a great many more Americans are prepared to talk openly of war to secure the oil routes out of the Gulf. But neither the president nor many others are ready to impose a tax on gasoline to diminish the imports that, everyone agrees, constitute a clear and present danger to the national security.

THE WASHINGTON POST.



'Choice of Torches.'

The Afghan Refugees

The photographs are coming through now: a little girl, a look of confusion and doubt on her face, carrying a barefoot infant on her back; another youngster lying twisted in a bed with wounds said to have been caused by napalm. The pictures come from the camps in Pakistan where masses of refugees from Afghanistan are gathering. Hundreds of thousands have arrived in the month since the Soviet invasion, and up to a million are expected — out of a population of some 14 million. They arrive sick, homeless, generally at the mercy of what few resources can be mustered for them in a cold place far from home. Whatever the political and military meanings of Soviet aggression, what it comes down to for a large number of Afghans is the pitiful life of a refugee.

* * *

In good times, life in the provinces of Pakistan bordering the mountains of Afghanistan is difficult enough to make the tribesmen there feel alienated and deprived. Now the pressure on resources is harshly aggravated. The Pakistani government, even with the most generous international assistance, will be hard pressed to care for the flow of refugees. In this way, the urgent humanitarian reasons for relief shade into substantial political considerations. The arriving refugees are almost certain to add to the ethnic awareness and militancy in provinces that the Punjabi-led Pakistani government already regards as excessively ethnically aware and militant. Though it may not have been begun for that end, the flow of refugees amounts to a Soviet-sponsored campaign of destabilization against Pakistan.

One particular fact promises special complications. Many of the arriving Afghans belong to families or tribes whose men either stayed in the mountains to fight the Russians or intend to acquire arms and return. This will invariably tend to politicize questions of relief. Pakistan is being asked by its own tribesmen at least to wink at the arming of Afghan guerrillas. Yet Pakistani authorities clearly do not wish to give undue provocation to the Russians on the Afghan side of the border or to allow the accumulation of arms that could be diverted to use by disaffected tribesmen on their own side of the border.

* * *

The first priority remains to offer adequate care to the civilian victims of Soviet aggression in Afghanistan and to prevent the frail economic and social structure of Pakistan from buckling under the refugee burden. Through UN channels and directly to Pakistan, generous aid must be forthcoming.

THE WASHINGTON POST.

A Test Posed by Turkey

As the case of Turkey clearly shows, President Carter's firm commitment to the security of the Gulf was only the beginning of a policy for the region. Turkey is a troubled secular democracy that deserves the right kind of help. But even with more aid, the key to Turkish security lies in Ankara.

* * *

Though the country is NATO's southeastern anchor, Turkey's defense forces are badly rusted. Its democracy is being tested by terrorism — nearly 200 political murders a month — and by severe economic bends. On one border it faces a turbulent Iran, with which it shares a Kurdish minority. On another sits the Soviet Army. Despite its evident strategic importance, however, Turkey has figured low in U.S. priorities in recent years, largely because of the impasse in negotiations over the future of Cyprus.

Congress was especially hostile, trying to force Turkish concessions on Cyprus by withholding arms. And the West in general has been negligent. A semi-industrial country that once enjoyed a robust growth rate, Turkey has never recovered from OPEC's exactions; the oil bill ravaged its balance of payments, fed a ruinous inflation, now about 100 percent, and swelled unemployment, particularly among youths who are the recruits for rival terrorist armies.

Last year, the industrial countries finally put together a $1-billion rescue package. But after more than six months, half that amount is still stuck in the allied bureaucratic pipelines. One result is that coffee has vanished from Turkish coffee shops — there is no money to import the beans. The more serious result is a chaotic politics. Premier Bulent Ecevit's regime fell three months ago, and his successor, Suleyman Demirel, heads a minority government that must rely on the votes of two extremist splinter parties.

The Turks have hardly been blameless. Their invasion of Cyprus in 1974 fractured relations with Greece and impelled the U.S. Congress to impose an arms embargo that lasted four years. The Turks responded by keeping U.S. military bases on a short lease. In a welcome thaw, the two countries have now initialed a five-year bases agreement. This should insure the electronic surveillance of the Soviet Union now that similar facilities have been lost in Iran. It also opens the way for the resumption of necessary arms shipments; a first order for $250-million worth is under discussion.

* * *

But weapons alone will not make Turkey whole. The envenomed rivalry between Ecevit and Demirel has weakened the democratic system that both wish to uphold. Twice in recent months, the army leaders have urged the two main parties to work together even if their leaders won't. The latest military intervention has been benign. But it may not remain so; the warning should be heeded. Allied aid can be effective in Turkey only if its leaders unite against domestic and foreign dangers.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

January 29, 1905

WARSAW — A general strike of the workmen in Warsaw began this morning, when a party of men from St. Petersburg arrived and visited factories here. At 10 p.m., the bakers went out after finishing the night batch of bread. Then the city water supply workers and the employees of factory after factory followed them during the afternoon. The strike has not been brought about by any specific demands, but a vague longing among workmen for better conditions. The International Socialist Party claims to have been largely instrumental in inducing the strike. This secret organization, with no known leaders, has been using the revolutionary press largely lately.

Fifty Years Ago

January 29, 1930

MADRID — Gen. Primo de Rivera, head of the Directory and virtual dictator of Spain for the last six and a half years, resigned today. King Alfonso XIII this evening entrusted Gen. Damaso Berenguer, his chief military aide-de-camp, with the mission of forming a government. Meanwhile, a revolt has broken out in Cadiz following the arrival there by airplane of Maj. Raymond Franco. Last year, Maj. Franco was rescued by a British airplane-carrier after he had been in the sea for a week following the failure of his attempted seaplane flight from Spain to New York. Fears are entertained that the continuance of the Spanish monarchy is in jeopardy.

The Other Gas Crisis

By William Safire

WASHINGTON — The TMS-65 is a large, new Soviet vehicle that is easy to identify. It is a turbojet aircraft engine on a turntable, mounted on a truck; towed behind the turntable is a large tank of chemicals to be injected into the hot exhaust from the jet engine. You cannot mistake the TMS-65 for any other military device — it's one of a kind.

The purpose of the TMS-65 is to decontaminate trucks and tanks which have been exposed to poison gas. It is a huge washing machine, which sprays its decontaminants at a row of vehicles rolling past.

In recent film of the fighting in Afghanistan, the TMS-65 made its unmistakable appearance. A question arises: Why do the Russians need their newest chemical warfare equipment in the hills of Afghanistan?

Prefer Euphemism

The answer: Poison gas (military men prefer the euphemism "chemical warfare") is extraordinarily effective against guerrillas. Mountain redoubts and difficult-to-discover ravines can be sprayed and gassed; the killing agent lingers, making it hard for guerrillas to hide or to use caches of weapons.

Not surprisingly, we have begun to hear reports of the use of poison gas against rebel positions near Faizabad and Jalalabad in northeast Afghanistan. This is denied by the Russians. But suspicion, like a gas, lingers: Why is the Soviet invasion force accompanied by the latest equipment in the arsenal of the Red Army chemical warfare troops?

The Soviet chemwar special forces in Afghanistan — a small part of the 80,000-man force commanded by Lt. Gen. V.K. Pikolov, sprinkled throughout the Red Army to give each combat division a strong poison gas capability — cannot be worried about defending against gas attacks by guerrillas who are armed only with rifles. Their presence cannot be defensive.

That gives portent to the long-ignored reports of "yellow rain" half a world away in Laos.

Documented

In February, 1978, hundreds of Hmong, or Meo, tribesmen, resisting the communist Pathet Lao, were killed by a mysterious "yellow rain" — probably mustard gas. These attacks were followed by others using lung-destroying phosgene or paralyzing nerve gas.

These tests of poison gas against defending guerrillas have been clearly documented. Leo Cherne, of the Citizens Commission on Indochinese Refugees, reports on interviews he and his group conducted with survivors in Thailand: "Not one of the refugees interviewed failed to know at firsthand of the yellow and green powders and liquids which had been dropped. Not in one instance did we learn of the dropping of these chemicals which was not accompanied by the most severe illness during the hours which followed, and, in almost all cases, the consequences involved death."

Independent intelligence sources confirmed that following these communist poison-gas attacks a seven-man team from Pikolov's chemwar forces inspected warehouses containing chemical explosives in the Laotian cities of Pakse and Seno. The Russians reviewed the success of the operation and checked on the stocks. Not long afterward, reports began coming in about the use of poison gas by the Vietnamese against guerrilla resistance in Cambodia.

In Afghanistan, the Soviet purpose in using Asian anti-communists as guinea pigs has become clear: Poison gas is a counterinsurgency weapon the Soviet army can and will use. The weapon that was too loathsome to use in World War II is now an active part of the Red Army arsenal, to terrorize, demoralize and kill guerrillas.

What can the United States do about it?

Direct Deterrent

Softliners will suggest the United States should complain loudly to the UN Committee on Disarmament in Geneva, pleading for an investigation that will thereby win the hearts and minds of the nonaligned nations. That will score points with the self-righteous, but the Russians will not be embarrassed into obeying the rules of war.

A more direct deterrent is required. During four years of bilateral chemical warfare disarmament negotiations with the Russians, the United States has been reducing its poison gas deterrent while the Soviet Union has been building up its own. The Russians have stonewalled on the issue of necessary on-site inspection, but the dovish U.S. Arms Control and Disarmament Agency — always with an eye to SALT — has continued to push for U.S. unilateral disarmament while shrugging off evidence of a simultaneous Soviet buildup.

The trusting way has failed. Now let the United States try another way, which usually works better with the Russians: Let the United States build up its chemwar deterrent. A report by Col. Charles Bay, produced with gingerly disclaimers by the Strategic Studies Institute at the Army War College, offers a blueprint.

Nobody wants to vote for poison gas. But if President Carter's slapdash doctrine foolheartedly commits U.S. ground troops to defend Pakistan's border, those Americans need more than ancient gas masks to face equipment like the TMS-65 and Soviet rockets containing poison gas. The only way to deter Soviet chemical warfare is the way that the Allies prevented the Nazis from using this dread weapon in World War II: by showing the aggressor that its use of poison gas would cause effective retaliation in kind.

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A First Installment For a Time of Peril

By Joseph Kraft

WASHINGTON — When the shah was giving way to the ayatollah a year ago, President Carter declared the United States had "no desire to be the world's policeman." Set against that background, the position enunciated by the president in his State of the Union message last week represents a breathtaking progression from the dream world to the world of reality.

For the first time, Carter explicitly recognizes that the United States has "vital interests" around the Gulf. He commits the United States to resist Soviet moves in the area by "force if necessary," and he backs the threat with a military buildup and a step toward the military draft.

Still the president has yet to diagnose in public how the area around the Gulf suddenly became the cockpit of world politics. He treats the seizure of the U.S. Embassy in Tehran and the Soviet assault on Afghanistan as two wholly disparate events. He declares readiness to "cooperate with all Moslem countries" as though the United States could mobilize militant Islam against communist atheism.

Coming Apart

In fact, what has happened to the old empire of the shah is a vast historic unraveling, an event not unlike the coming apart of the Turkish Empire at the end of the past century. The taking of hostages in Iran by a regime incapable of governing is part of the drama. Equally so is the Soviet invasion of an Afghanistan that was falling to pieces. Similar forces of disintegration are at work throughout the neighborhood — especially in Pakistan and the mini-monarchies of the Gulf.

The United States cannot steady these countries simply by unfurling a banner or surging the fleet in the Indian Ocean or starting to register potential draftees. The United States has to find means for first checking the Russians, and then infusing strength into regimes that are weak, anachronistic, corrupt and lacking in assurance.

The obvious step in that direction is a real, live U.S. presence on the ground. A squadron of Navy fliers in Pakistan, for example, would draw a red line against the Russians and also transmit a feeling of confidence to local regimes. But the president has stayed away from such explicit commitments. He speaks only vaguely of temporary basing facilities for a stronger U.S. fleet.

Nothing

Even less defined are the future relations between the United States and individual countries in the area. The 1959 treaty with Pakistan, which Carter reaffirmed, is itself a subject of the most widely divergent interpretations. For example, it did not exactly prevent Pakistan from losing Bangladesh.

About relations with Saudi Arabia, and the how of protecting oil fields, the president said nothing. Nor did he say anything about connections with the sultan of Oman, and the Strait of Hormuz at the choke point of the Gulf.

A continuing measure of self-deception makes the unfilled blanks look that much worse. The president asserts the need to strengthen the Central Intelligence Agency as an instrument of U.S. political influence. But he calls on Congress to enact a new CIA charter — a sure way to drown efficient operation in an orgy of congressional debate on such big-think subjects as accountability.

The Russians, according to Carter, will be made — by such measures as boycotting the Olympics and embargoing grain sales — to "pay a concrete price for their aggression in Afghanistan." But the president seems not to notice that the price will be paid most by Andrei Sakharov and the other dissidents whom the United States once hoped would introduce a measure of restraint into Soviet behavior.

In the same vein, the president limits U.S. oil imports for this year to 8.2 million barrels daily. But that is above expectations — and surely does not impose the kind of sacrifice that allies in Europe and Japan would require as the price for a concerted energy policy.

Oil Prices

"Skyrocketing world oil prices" are fingered by the president as the "biggest single factor in the inflation rate." But Carter takes heart from the recent drop in gasoline consumption — which was largely caused by the higher oil prices. Though he announced a rise in defense spending, there are no cuts in social spending to hold down inflation. Instead, Carter points with pride to the "historic 'national accord with organized labor" — which in fact will erode still further existing restraints on price and wage rises.

So what Carter has done is to build up the crisis without declaring the cost. He has presented a menu, but not the bill. That may be the ideal tactic for a president seeking re-election. But as a strategy for traversing a truly dangerous period, it is only a first installment.

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The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address. The Herald Tribune cannot acknowledge letters sent to the editor.

CIA: Baby and Bathwater

By Anthony Lewis

BOSTON — One of the solid reforms in U.S. government over the last few years has been the beginning of a system of accountability for intelligence operations. Congress, the president and the agencies themselves have worked together on controls to prevent any recurrence of abuses and rogue adventures.

Now the permanence of that reform is threatened. In official Washington's rush to respond to Soviet aggression, there is talk about "unshackling" the Central Intelligence Agency. President Carter, in his State of the Union address, said, "We need to remove unwarranted restraints on our ability to collect intelligence." His intention was limited, but the congressional response may not be.

Sen. Daniel Patrick Moynihan, D-Mass., joined by six colleagues, last week introduced a bill that would make three changes desired by the intelligence agencies. The bill raises serious issues. But I believe all of them can be resolved so that the interests of intelligence and the principles of reform are both satisfied.

Repeal

First, the Moynihan bill would repeal the Hughes-Ryan Amendment of 1974, which requires the CIA to report to eight congressional committees about its covert operations abroad. The agency would instead have to advise only the House and Senate Intelligence Committees — with a total of 29 members, compared to more than 200 on the committees now entitled to the information.

That change is a logical, indeed an inevitable one; with the two intelligence committees now in place and functioning well, there is no justification for the broader reporting requirement imposed before they were created. But the Hughes-Ryan provision should be repealed only as part of a permanent structure for regulation of the intelligence agencies; the so-called intelligence charter.

Entropy

For the last two years, the agencies have been operating under an executive order issued by Carter. He said he would seek a permanent charter in legislation, and the Senate committee has drafted one. But so far the White House has not reached final agreement on the legislation. And if a simple repeal of the Hughes-Ryan Amendment were to go through now, much of the political leverage for the charter would disappear.

Moynihan indicated in a conversation that he hoped his bill would spur action on a charter. "Otherwise," he said, "the whole effort at regulation and reform will be lost, I guarantee you. No one will remember it. And you shouldn't let it all dissipate in institutional entropy."

One main issue on the proposed charter now divides the White House and some senators. The senators want a legal requirement that the intelligence committees be notified "prior to" any covert operation; the White House says the charter should require only "timely" notification. Under the Executive Order, the committees in practice have been told before operations, and that practice would continue. But the White House, worried about contingencies, does not want it to be a rule of law.

When the issue first arose, a few years ago, it seemed to me that there was a case for the absolute rule of prior notification. Now it does not. The CIA and the committees have a working relationship. The agency knows it can operate within that framework. And under the charter the committees would be able to deal with any official who unnecessarily delayed notifications.

Hole in Law

Second, the Moynihan bill would virtually remove all intelligence agencies and files from the coverage of the Freedom of Information Act. The agencies would have to respond only to requests from individuals for information about themselves.

That sweeping exemption is included in the Senate committee's draft of a charter. The reason given for it by the CIA is that some foreign intelligence services are reluctant to cooperate for fear that the material will be forced out in Freedom of Information proceeding. But that problem can surely be handled without opening such a huge hole in the law.

The CIA has met many information requests in the last few years without the slightest risk to security; in fact, it has a reputation for dealing fairly with such requests. I personally sought and obtained once-classified material used in closed hearings of the Pentagon Papers case in 1971. Why should such items, remote from today's intelligence secrets, be entirely exempted from the Freedom of Information Act?

Third, the Moynihan bill would make it a crime to disclose the identity of a secret U.S. intelligence agent. This section is aimed at Philip Agee, the turncoat former CIA official who has made a business of naming agents. That is fair enough. But the language, very broadly drafted, would also threaten editors or reporters who "publish" stories long thought to have CIA links — say Kermit Roosevelt's role in the 1953 coup in Iran.

In sum, the Moynihan bill responds to needs of the intelligence community. But those needs can be better met in a charter that assures continuing accountability and that takes care not to injure other important interests.

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Letters

Room at the Top?

The manner with which the U.S. leadership has precipitated and dealt with the Iranian and Afghan crises makes one wonder about the U.S. political system which seems to produce, by and large, only mediocre leaders.

It is sad, disappointing and frustrating to see so much concentration of power in a nation whose leadership is so mediocre. Witness the difference between the quality of leadership which Western Europe is producing and that which the United States is producing.

When will the United states have leaders in the vintage of Helmut Schmidt, Willy Brandt or Valery Giscard d'Estaing? President Carter wants to show "leadership" in an election year and has been showing it in the most negative sense.

W. SAFIAN
Geneva

On Catholic Dogma

I was surprised that The New York Times story from Rome about possible Catholic heresy (IHT, Dec. 17) should perpetuate the widespread error that Immaculate Conception equals virgin birth.

The two are different. Virgin birth refers to the conception of Jesus within the womb of his virgin mother Mary, with no human father. Immaculate Conception refers to the conception of Mary herself within the womb of her mother, St. Anne, by her father, St. Joachim.

Catholic dogma proclaimed in 1854 says that in honor of Mary's glorious destiny as the future mother of Jesus, she — unique among all human beings — was conceived without the stain of original sin, thus "immaculate."

GORDON GASKILL.
Rome.

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هكذا من الأصل

...als Cause $30,000 Damage

...ristians in Israel Blame ...litant Jews for Attacks

By Dial Torgerson

SALEM, Jan. 28 (LAT) — ...n clergymen have been ha... ...and church property in ...m has been vandalized in a ...attacks that Israeli authori... ...been unable to halt.

...s blame the attacks on ex-... Jewish groups backed by ...an-born Rabbi Meir ... and some say that youths ...e taunted them were from ...ed States. Others, they say, ...ent arrivals from the Soviet ...

...fficials say that more than ... worth of damage has been ...o church property and ...s — Baptist, Roman Catho... Russian Orthodox.

...g the damage was $4,000 ...lone to stained glass win... ...an abbey for Benedictine ...at the southern edge of ...m's walled Old City. Four ...ere broken by rocks thrown ...ttacks.

Threatening Letter

...received a threatening letter ...hese people would 'push the ...bbey into the valley.' " said ... Emmanuel, one of 12 ...at the abbey, which stands ...e valley of Gehenna and is believed by many Christians to be at the spot from which Mary ascended to heaven.

"They said that we violated the Second Commandment by having graven images in the church. Of course we have mosaics with figures in them, and a madonna. What can we do? Of course they will remain there."

Police have arrested four teenagers — two Americans and two Russians — who belong to a movement headed by Mr. Kahane, the rabbi who started the militant Jewish Defense League in the United States and who has often been arrested at demonstrations in Israel in support of territorial expansion.

Glass Doors Smashed

Spokesmen for the Rehov Narkiss Baptist Church, affiliated with the Southern Baptist Convention, said that the glass doors and windows in front of the church bookshop in Jerusalem had been smashed by rocks four times.

They said that, before the most recent attack last Tuesday, two young men wearing skullcaps — a custom of religious Jews — came to the bookstore and asked, "What is this place? Are you missionaries?"

Caretaker John Davies said that one was American and one Russian. He said he replied that the church was "open to persons of any faith, but we don't force people to change their religion."

'Do You Pray?'

He added that he had asked the two, "Before you break windows, do you pray to God to see if that is what he really wants?"

He said the Russian replied: "It's a mitzvah [a good deed] to do it."

Yosef Dayan, spokesman for Mr. Kahane's movement, said that the two men who went to the Baptist facility were not Kahane supporters. "But I can understand why Jews are angry," he said. "These Christians are trying to bring Jews out of their religion."

David Jaeger, liaison secretary of the United Christian Council in Israel, wrote to Jerusalem Mayor Teddy Kollek to complain of "mounting anxiety within the Christian community, caused by recently stepped-up activities of anti-Christian fanatics."

Mr. Kollek asked the police to add patrols to protect Christian sites, and said, "The police should deal with the perpetrators of these acts the way they deal with the perpetrators of terrorist outrages."

...iled for Life ... Israel Raid

...AVIV, Jan. 28 (AP) — A ... Haifa today sentenced two ...ian Arabs to life imprison... ...r their role in a guerrilla ...t year that left four Israelis ...After the raid, the Israeli ... had approved the impositi... the death penalty on guerril... ...d guilty of "inhuman cruel...

... Kuntar, 18, and Ahmed ...Abras, 23, were convicted of ... armed intrusion, and at... ...l kidnapping. They and two ...errillas landed last April 22 ...ober dinghy on the beach at ...a, near the Lebanese bor... ...d forced their way into a ...apartment building.

...efendants said their mission ...take hostages to Lebanon to ... for the release of guerrillas ...n Israel and that two of the ... who died, a man and his ...ar-old daughter, were killed ...eli bullets during a shootout ...ops on the beach. One of ...ers was killed by an armed ... and a second died in the ...ot.





Charlie Gerl

Cardin's pink-and-white froth emphasizing the waist (left) and Dior's black chiffon petal dress.

A History of Jazz

America's Leading Cultural Export

By Michael Zwerin

PARIS, Jan. 28 (IHT) — Old peasant women broke into dances that resembled "Walkin' The Dog." Dignified French officers tapped their toes. German prisoners forgot that they were prisoners. "The very word 'jazz' seemed to suggest a clash of cultures, something brazenly cocksure and contemporary. The 'jazz germ' was spreading."

Chris Goddard's book "Jazz Away From Home" (Paddington Press/Grosset & Dunlap) tells the story of America's first homemade cultural export. A sample shipment left native shores in 1917, with the New York black regiment that had what its colonel called the "best damn brass band in the U.S. Army."

It was under the direction of James Reese Europe, a famous black orchestra leader in New York. His booking agency was grossing more than $100,000 yearly and his orchestras played rags, cakewalks, work songs, comedy numbers, foxtrots, marches and excerpts from the classics. He hired Bill (Bojangles) Robinson as drum major. Scouts were sent as far as Puerto Rico to find the right reed players. The band was called the Hellfighters and it seemed to have been preordained. James Reese Europe brought jazz to Europe.

Lt. Tim Brymn's Seventy Black Devils created a sensation playing for President Wilson at the peace conference. Lt. Will Vodery's band was described by one newspaper as "the jazziest, craziest, best tooting outfit in France." The time was right. Jazz was anti-establishment music at a time when Europe had just escaped establishment-induced Armageddon. "From now on everything was going to be different and that went for music too."

The Original Dixieland Band recorded 17 titles in England in 1919. The Prince of Wales (nicknamed "The Whale" by Sonny Greer) sat in on drums with Claude Hopkins. Arthur Rubinstein and Princess Murat listened to Jean Cocteau play drums with pianist Jean Wiener in 1920 in *Le Boeuf sur le Toit*, the first jazz club in Paris. The drums had been loaned to Wiener by Igor Stravinsky.

The Boeuf was *the* place to be seen in the early '20s. Intellectuals nightly included Picasso, Marcel Duchamp, Raymond Radiguet, Cocteau, Andre Breton, Darius Milhaud, Georges Auric and Maurice Ravel.

Having heard him play in the Boeuf, Ravel invited trombonist Leo Vauchant to his home and asked: "Look, I know what you're doing. You're playing around the melody. But the notes you play, how do they come to you?"

European composers like Ravel, Satie, Milhaud and Stravinsky introduced jazz rhythms and harmonies, though very little improvisation (thus rather missing the point), into their works. Cocteau drew portraits of and wrote elegies to Django Reinhardt. The first critics were European — Hughes Panassie, Charles Delaunay and Robert Goffin, a Belgian who, Goddard says, wrote in 1920 the first jazz critique.

White Appeal

Despite its raw surface, jazz was esoteric music and Europeans could relate to it. One two, one two three four ANALYZE. Tomes poured out like blue notes. The impact the music had in Europe is another illustration that the audience for this black invention was basically white. Most American jazz clubs were in white neighborhoods, and the customers were largely white. Blacks listened first to the blues, then to "race" records, now to funk and soul.

But whites were a fickle audience and, in Europe as well as America, jazz began to be watered down by Paul Whiteman and Benny Goodman to fit the public's taste and soon it was no longer a la mode to be black.

Goddard quotes an article in a 1931 Melody Maker titled "Keep it Clean," deploring the "retrograde tendency to imitate the piquant barbarity of the Negro" and urged British musicians not to "relapse into dirt." They should "only borrow from the Negro when it is not to the prejudice of their own duty, viz: the refinement of dance music by means of the positive and more highly developed musical qualities which they have inherited."

The book concludes in the '30s, which is like ending a history of Hollywood with Douglas Fairbanks. The golden age of "Jazz Away From Home" is now. Europeans are finally learning how to make this "barbaric," "dirty" music and the big story is not so much the exportation, historically interesting as that is, but the eventual establishment of local manufacture.

Messy Music

Jazz is messy music. It reflects the disorder of the creative process in public and this is something people who consider art The Ultimate Order cannot stomach. Although Goddard's book contains fascinating information, it can be faulted — like most jazz writing — as being too clean and not messy enough. It doesn't swing. The style does not fit the subject. Kerouac, Mingus, Burroughs and Lenny Bruce managed to capture the messy excitement of jazz in words. This book does not.

But there are many rare and interesting photos, and its information is important to anyone wanting to understand the cultural life of our century. Jazz is the main wellspring of 20th-century music, both pop and classical, and its mores have spread everywhere in the form of swing, slang, mode and even drugs.

Jazz remains one American product that other parts of the world almost unanimously regard as positive. It cannot be repeated too often that the official establishment and the music industry are both misguided in continuing to treat it as a poor relation.

Wartburg Castle Project

BERLIN (Reuters) — East German restorers are renovating the interior of the 900-year-old Wartburg Castle where Martin Luther translated the Bible into German. The ADN news agency said the project would be finished before 1983, the 500th anniversary of Luther's birth.

Fashion in Paris

Cardin and Dior Lead Off the Spring Collections

By Hebe Dorsey

PARIS, Jan 28 (IHT) — Pat Kennedy sported a "Kennedy 80" button in her lapel; Marcia Israel (from California where she started a chain of junior stores) was mourning the loss of half a million dollars worth of jewelry at yes, Charles de Gaulle Airport; Princess Caroline caused a photographers' stampede at Dior's; Betsy Bloomingdale came shopping with her husband — it had to be the Paris spring couture season.

The twice-yearly weeklong spectacle half-opened last night with Nina Ricci (which is now half-social half-fashion, and you guess which is the strongest of the two), really got going this morning with Pierre Cardin. The latter is such a versatile talent that is hard to remember that he was that gifted tailor working under the late Christian Dior. Yet, that's how it all started and, despite some weak collections back there when Cardin slipped a bit for lack of interest or time or both, he recuperated this morning. Superbly.

Pure Entertainment

In a collection that combined ideas, technique and a deep-rooted sense of humor, Cardin managed to turn a couture show into pure entertainment and still produce wearable clothes. The other nice thing about Cardin is that he may be retrospective at times, but it's always Cardin's retro and none of this '40s or '50s look.

Cardin revived waists and hips, shortened skirts and ended up with dreamy dolls that looked like powder puffs in motion. "I wanted a softer, more feminine woman," Cardin said, "while the men had to look big and tough." And so they did. Those leather blousons had the kind of ribbed shoulders that could never make it into a French lift.

For an opener, Cardin had a series of black body stockings topped by anything and everything, from pagoda-shaped skirts held by elasticized belts, to bits and pieces of fabric dripping here and there. Cardin, whose vision of fashion has been crystal-ball clear, has been predicting all along that the day will come when clothes become pure ornaments.

That sketchy outline of the collection took shape and form in various series of tableaus that always included at least four girls walking down the runway at once. Cardin showed suits, suits and more suits. Always with short jackets, some boxy with enormous shoulders, others belted over flip, swirling skirts, often with bi- or tri-color effects.

Organdy Story

The organdy story that's sweeping Paris is all over here with Cardin, but steering clear of the usual prim and proper treatment. Cardin's collars are more like flying saucers rippling around the neck in a stark and frankly modern line.

Andre Oliver, Cardin's partner and friend, was responsible for the string of evening beauties that, again, had that sweet-and-sour combination — black sequins with frothy white organdy — that is one of the house's major charms.

To cut the story short, the major blessing of a Cardin collection is that it's fun. The hats alone ranged from bowls of cherries to lustrous straw halo hats that kept getting bigger and bigger until one finally got bigger than the girl who had to walk behind it holding it like shield.

Dior's Magic

Dior still has the kind of magic that comes from a great name and all the trimmings, including front-row celebrities sitting dead center under crystal chandeliers and floral masterpieces on the mantlepiece. The flowers change with the season; today, since we were looking at spring clothes, it was a garden of pansies flanked by giant palm trees, not to mention the soft and soothing music.

So much for the decor. When it comes to the scenario, the house designer, Marc Bohan, now stands for a safe and classic Dior style, always charming, always in good taste but not likely to stop the presses again as the late Dior once did with the New Look.

But then, women who can afford that price tag have come to regard Dior as the epitome of French taste, and the re-orders of evening gowns are said to be the largest in the Paris couture world. This time, Bohan had a series of obvious best-sellers, especially the flower dresses, their shoulders dripping with soft chiffon petals. A younger alternative was the glorified granddaddy nightshirt, its bib embroidered with lavish and multicolored sequins.

The crepe pantsuit, which is worn best by the wife of Dior's director, Swedish-born, tall and leggy Louise Rouet, is another house classic that got another lease on life today for being made of pearl-gray crepe. Watch out for gray, by the way, alone or with black or white it's the newest color on the scene.

At Jean-Louis Scherrer's, Valerie-Anne Montassier (nee, Giscard d'Estaing, and yes, she and *maman* do dress here) said she liked the fact that Jean-Louis is now showing more pants — which he did not do much of, since after all he is something like the French fashion designer laureate. His collection is always as classic and elegant as the chamber music they play at official functions.

But Scherrer, who came relatively late into the couture world, has picked up fast. Besides an innate but, surprisingly enough, never boring good taste, he knows couture means something that cannot be duplicated in the machine world of ready-to-wear. Hence lots of pleating and tucking, with the best one all pleated by hand and then put back together on a herring-bone pattern. The same goes for his elaborately embroidered yet delicate evening dresses, veiled by ruffled organdy shawls. (Watch out for organdie ruffles, too.)

P.S. Skirts are short to very short. For those who cannot take it, white or dark hose will play dimmer.

Obituaries

...r Eric Wyndham White, ...rmer GATT Chief, Dies

...EVA, Jan. 28 (AP) — Sir ...yndham White, 67, a former ...ve secretary and director... ...of the General Agreement ...iffs and Trade, died yester... Ferney-Voltaire, France, af... ...art attack.

...ric, a Briton, was executive ...y of UN-related trade and ...ganization from 1948 until ...hen he became its director... He retired in 1968.

...as hailed for his role in the ...al agreement in the Kenne... ...d of worldwide tariff nego... He was knighted by Queen ...h II in 1968.



Sir Eric Wyndham White

...rank W. Gabrielson

...ANGELES, Jan. 28 (AP) — ...W. Gabrielson, 69, who ...most of the scripts for ... a U.S. television show ...in the 1950s, died at the ...Picture Country Home here ...y after a stroke.

...Gabrielson wrote most of the ...or "Mama," which ran from ...rough 1958 and was based ... Van Druten's play "I Re... Mama." Dick Van Patten ...lead role in the series and ...ewman, James Dean and ...nmon had supporting roles.

Robert Fuoss

...CK, Mass., Jan. 28 (AP) — ...Fuoss, 67, a former editor in ...the Saturday Evening Post ...ecutive vice president of ...d Department Stores, died ...erday.

...uoss was with the Saturday ... Post from 1942 to 1962 ... editor in chief in 1961 and ...e left the magazine in 1962 ...me a vice president of ...d Department Stores and ...ed executive vice president ... He was a senior editor of ...der's Digest in 1964 and ...

Lynn Patrick

...OUIS, Jan. 28 (AP) — Lynn ...57, a former coach and gen...ager of the St. Louis Blues, ...e Saturday. A spokesman ... National Hockey League ...d that he had a heart attack ...ending a game between the ...d the Colorado Rockies. ...attack coached the Blues for ...s in 1967-68, their first sea... ...briefly during the 1974-75

...) Jews Get Visas ...uit Soviet Union

...INGTON, Jan. 28 (AP) — ...700 Jews received exit visas ...the Soviet Union in the first ...his month, roughly equiva... ...he rate in the comparable ...last year, according to the ...e Department.

... Soviet Jews were allowed ...by Soviet Union last year and 1975-76 seasons. He played left wing for the New York Rangers and was a coach and executive of the Rangers and Boston Bruins before joining the Blues.

Thomas Jackson Lance

CALHOUN, Ga., Jan. 28 (AP) — Thomas Jackson Lance, 93, an educator and the father of former U.S. Budget Director Bert Lance, died yesterday.

He was the president of Young Harris College in Young Harris, Ga., from 1930 to 1942 and was the Georgia school superintendent from 1944 to 1960. He also wrote several books.

Trial of Sindona For Bank Fraud To Start in N.Y.

NEW YORK, Jan. 28 (AP-DJ) — Italian financier Michele Sindona goes on trial today on charges that he defrauded a bank of $45 million.

The 59-year-old banker, whose case was postponed when he disappeared for more than two months last summer, is accused of defrauding the Franklin National Bank and forcing it into the biggest bank failure in U.S. history in 1974.

One of the wealthiest men in Italy, Mr. Sindona is also wanted in his home country on charges that he illegally diverted $225 million from two banks he owned in Milan.

Mr. Sindona was supposed to have gone on trial Sept. 10, however, he disappeared Aug. 2 from his hotel suite. In the next two months, his family received telephone calls and letters purportedly from kidnappers. But the FBI has refused to call the disappearance a kidnapping.

Mr. Sindona reappeared Oct. 16 and said that he had been kidnapped and held hostage.

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NYSE Nationwide Trading Closing Prices Dec. 28

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
		— A—A—A —									
40¾	29½	ACF	2.24		5.5	7	315	u41¼	40½	41	+ ⅜
18⅜	14¼	AMF	1.24		8.2	6	210	15⅛	14¾	15⅛	+ ⅛
23⅞	12¾	AM Intl	.28		1.6	117	2704	18½	17	17⅝	— ⅛
12¾	9½	APL	1		9.0	51	96	11¼	11	11¼	— ⅛
41⅜	31⅜	ARA	1.82		5.7	6	291	32¼	31⅝	32	
54⅜	23½	ASA	2.40g		4.8		924	50⅛	46⅝	50⅛	+2½
12¾	8⅛	ATO	.60		4.9	5	197	12⅜	11⅝	12¼	+ ⅛
28½	17	AVX s	.25		1.9	15	138	27½	26⅞	27¾	+ ⅛
42⅜	29½	AbbtLb			2.6	13	344	38½	37⅜	38¾	+ ⅜
31¾	17½	AcmeC	1.40		4.3	7	74	u32½	31½	32¼	+ ½
4⅜	2¾	AdmDg	.04		1.0	6	14	3⅞	3¾	3⅞	
14½	10¾	AdaEx	1.49e		11.		59	13	12⅝	13	+ ⅛
6⅛	4⅛	AdmMl	.20e		4.2	48	21	5	4¾	4¾	— ⅛
45⅝	30⅝	AMD n				17	1464	45⅛	42¼	44½	+ 1⅝
36⅝	28⅜	AetnLf	s1.80		4.9	5	2131	36⅝	35¾	36½	+ ¾
28¼	19¼	Ahmans	1.20		5.5	4	43	22¼	21⅞	21⅞	— ⅛
3½	2⅛	Aileen					31	2⅞	2⅝	2⅝	+ ⅛
42⅛	25	AirPrd	.80		2.1	10	335	38⅜	38	38⅛	— ⅜
28¼	18	AirbFrt	1.20		4.8	10	22	25¼	24⅜	24⅝	— ⅛
17⅛	11⅜	Alcano	.80		5.7	7	347	14¼	14	14	— ⅛
8¾	6½	AlaP	pf					6⅝		6⅞	
105	86½	AlaP	pf		11		13	z120	87	d86¼	
92	70	AlaP	pf	9.44	13.		z2000	75⅝	75⅛	75⅛	+1⅝
79¾	62	AlaP	pf	8.16	13.		z1540	65	63	65	+1
88	62¼	AlaP	pf	8.28	13.		z250	64	63¼	63¼	+ ¼
15⅞	13¼	Alagsco	1.48		10.	8	21	14¾	14½	14½	+ ⅛
44⅜	15⅜	Alaskin	.80		1.8	31	217	u44¾	43½	43½	—1⅛
36	27	Albany s	1		3.4	9	36	29¼	29¼	29¼	+ ⅛
9⅝	6⅜	Alberto	.36		3.4	12	159	u10¾	9¾	10⅜	+1⅛
45	34¼	Albrtsn	1.20		3.0	8	x856	40	39¾	39¾	
58½	32⅜	Alcan	A 2.40		4.2	6	1088	56⅞	55¾	56⅜	+1⅛
37¼	22⅜	AlcanStd	1.40p		4.2	7	28	33¾	33¾	33¾	— ⅛
9⅝	6	Alexdr	.40		5.7	7	198	7	6⅞	7	+ ⅛
34⅝	20	AlgCo	1.08e		4.0	6	754	27⅝	26¾	27	— ⅛
28⅝	22	AlgCo	pf2.86		12.		1	23¾	23¾	23¾	+1¾
33⅜	15⅞	AlgLud	1.40		4.0	6	850	u35	33	35	+1¾
50¾	31¾	AlgLd	pf	3	5.8		73	u52¾	49½	52¼	+2¼
22⅜	18⅜	AlgLd	pf2.19		11.		21	19½	19¼	19½	+ ⅛
18	14⅜	AlgPw	1.80		12.	7	220	15¾	14⅝	15⅛	— ⅛
17¼	13¾	AllenGp	s 1		6.8	6	42	14⅜	14⅜	14⅜	+ ⅛
57½	24	Allergan	.60		1.1	19	167	52½	51	51⅜	+1⅜
54⅝	28½	AlldCh	2		3.8		903	53⅛	52¾	53⅛	
14¼	11⅛	AlldMnt	.86		6.7	7	6	12⅝	12⅜	12⅝	
27½	20⅞	AlldSir	1.40		7.0	5	185	23	22⅝	22⅝	— ⅛
38⅝	29¾	AllisCh			4.1	8	418	32⅝	32¼	32⅜	— ⅛
18⅜	12	AlrLiq	.64b		4.1	6	1	15½	15½	15½	
17⅝	13¾	AlphPr	.72a		4.4	6	18	16¾	16¼	16¼	— ⅛
64½	48⅜	Alcoa	3.20		5.1	4	x700	63	62¾	62¾	—1⅜
34½	16	AmlSug	1		3.2	11	115	32¼	30½	31⅛	— ⅛
53⅝	35½	Amax	s 2.40		4.6	9	414	53	52¼	53⅛	+ ⅛
69	45½	Amax	pf	3	4.4		14	48¾	48½	48½	— ½
32¼	19	Amrce	1.32		5.1	6	37	26	25¾	26	— ⅛
52	32¼	Amrc	pf2.60		6.2		1	42	42	42	
54⅜	25⅞	AHess	1.40		2.9	6	2802	u56⅛	53⅜	55⅜	+1⅞
118½	56¼	AHes	pf3.50		2.8		12	u123	117	123	+5½
14	9¼	AmAir	.40		3.7	3	x522	10⅞	10¼	10⅜	+ ⅛
6	3⅛	AmAir	wi				27	3050	1¾	4⅛	+ ⅛
20⅝	16	AAir	pf	2.18	13.		17	17¼	16¾	17⅛	+ ⅛
19	12	ABakr	1.20		6.3	9	80	u19¼	18⅛	19	+ ⅛
69⅝	48½	ABrnds	5.50		8.2	6	136	68⅜	67¾	67¾	—1
33	23¼	ABrd	pf1.70		5.3		1	32½	32¼	32½	
33½	28¼	ABrd	pf2.75		9.7		10	28⅝	28⅜	28⅜	— ⅛
35¼	28¾	ABrd	pf2.67		7.7		13	35⅝	34⅞	34⅞	— ⅛
47⅜	32⅜	ABdcst	1.60		4.5	6	1410	35⅝	35	35¼	+ ⅛
16	13	ABldM	.78		5.1	7	13	15¼	14⅞	15¼	+ ⅛
41⅛	33¾	AmCon	2.90		8.3	5	122	35¼	35¼	35⅛	— ⅛
22¼	16⅞	ACon	pf1.75		9.9		5	17⅜	17⅜	17⅜	+ ⅛
7¼	3	ACentry					29	21	5¾	5¾	
36⅛	24⅜	ACyan	1.60		4.8	10	774	33¾	33¼	33½	+ ⅛
19⅜	10⅜	AmDisti			6.8		129	16½	16	16¼	+ ⅛
25½	17¼	ADT	1.16		5.8	8	321	20	19⅝	20	+ ⅛
23½	17½	AEIPw	2.22		12.	8	726	18⅝	18⅛	18⅛	+ ⅛
27¾	27¾	AmExp	1.80		6.7	7	1918	32½	31¾	31¾	— ⅛
34⅜	9½	AFamil	.60b		5.3	5	149	11¼	11	11¼	+ ⅛
22½	17⅜	AGIBd	2e		11.		33	18¼	18	18¼	+ ⅛
21¾	17	AGnCo	1.44a		6.7		24	21¼	21⅛	21⅜	— ⅛
38¾	25¼	AGnIns	1		2.6	6	474	38⅝	38	38⅛	+ ⅛
16¾	10⅛	AHerlLf	.48		3.7	8	11	13⅜	13⅛	13⅜	
24½	14¼	AmHoisl	1.12		5.4	6	226	20¾	19⅞	20⅜	+ ⅛
29½	24⅜	AHome	1.60		6.1	11	2178	26½	26¼	26⅜	+ ⅛
35⅝	23⅝	AmHosp	.80		2.4	13	379	33⅜	33⅛	33⅜	+ ⅛
11½	8	Aminvt	.40		4.1	7	30	10	9⅞	9⅞	— ⅛
34½	24⅛	AMI	s	.80	2.3	12	585	34⅛	33¼	34⅛	+ ⅜
9¼	5½	AmMotrs	.07e		.8	4	1431	6⅝	6⅜	6⅜	+ ⅛
49¾	36	ANatR	3.20		6.5	11	197	49⅝	48½	49½	+ ⅜
31½	19½	ASLFl	n.80b		3.4		25	23½	23½	23½	
19⅜	11⅞	AShip	.80		4.7	19	84	17¼	16⅞	17¼	+ ⅜
58¼	39½	ASland	3.60		6.5	6	137	55¾	54⅝	55¾	+1⅜
10¾	6¾	ASteril	.32		3.5	10	641	9¼	8¾	9¼	+ ⅜
34¼	23½	AmStr	.80		2.8	4	52	28½	28⅛	28⅛	— ⅜
59⅝	48¼	AmStr	pf				46	48½	d48	48	— ⅛
64¾	51¼	ATT		5	9.8	6	4384	51½	d51	51⅛	— ⅛
67⅝	53⅜	ATT	pf	4	7.5		13	53⅞	d53⅜	53⅝	— ⅛
49½	40	ATT	pf	3.74	9.2		1	40½	40½	40½	— ⅛
14⅝	11	AWatWk	.96		6.8	5	x30	14⅛	13⅞	13⅞	+ ⅛
19	15⅜	AWat	pf1.43		7.8		z5200	18⅜	18⅛	18⅛	+1⅛
12¾	10	AWat	pf1.25		12.		z670	11	10⅞	11	
13¾	10½	AWaSeS	pf1.25		11.		x10	11	11	11	
21⅜	16	Ameron	1.20		6.3	6	20	20¾	20¼	20¾	
16½	11¼	AmesD	.40b		2.4	6	65	u16¾	16½	16⅝	+ ⅜
26⅞	20¾	Amfac	s 1		3.9	12	202	25¾	25¼	25⅝	
30⅞	24	Amfac	1.32		4.6	7	399	28½	28¼	28⅛	+ ⅛
41	29½	AMPInc	1		2.6	11	425	39¾	38¾	38⅝	— ⅛
29	13½	Ampco	.60a		2.1	13	96	u29¼	28½	28¾	+1
22¼	14¼	Ampex	.20		1.0	10	420	20½	19¾	20	+ ⅛
8⅞	3⅜	AmrepCp				16	14	8	7⅞	8	+ ⅛
24⅜	14⅜	Amstar	1.35		6.6	8	1326	22⅜	20⅝	21⅝	—2¼
7¾	6	Amst	pf	.68	11.		15	6⅛	6⅛	6⅛	
44¾	32¼	Amsted	2.20		5.1	7	55	43⅝	42¾	43⅛	+ ⅜
25	14⅜	Analog	s			16	52	23¼	22⅝	23¼	— ⅛
18¾	14⅛	Anchor	s 1.20		7.1	6	38	17¼	16⅞	16⅞	
24⅝	18⅛	AnClay	1.12		4.7		1	24	24	24	+ ⅛
8⅛	5½	Angelica	.24		4.5	7	61	7¾	7⅜	7½	— ⅛
27½	10	Anixter	.40		1.5	9	86	27½	27	27¼	+ ⅛
39⅜	18⅜	Apache	s.40		1.1	15	574	37½	35¾	36	—1
11¾	6¼	ApldDig				8	126	8¾	8½	8½	— ⅛
15	7⅜	ApplMg				12	622	u14¼	13⅝	16¼	+1⅜
39½	21	Arcata	1.28		4.8	6	167	26⅞	26½	26¾	+ ⅜
22⅝	18⅜	ArchrD	.20b		1	.5	16	3568	u39⅝	37¼	37⅜	+3⅜
11¾		ArcEn			2.0	12	93	5	5	5⅛	+ ⅛
21	14⅞	ArizPS	2		11.	6	212	17⅞	17½	17¾	+ ⅛
109	96½	ArlPsf	10.70		10.		z20	102	102	102	
12¼	8	ArkBst	.60		6.3	73	15	9¾	9¾	9¾	— ⅛
28¾	22½	ArkLGs	s1.24		4.5	11	299	28	27¾	27¾	+ ⅛
4	1¾	ArlenRlty					153	3½	3⅜	3⅜	
10¾	5¼	Armada				8	32	8⅝	8¼	8¼	
30	19	Armco	1.50		5.0	6	409	u30¼	29⅝	30¼	+ ⅛
38	26	Arm pf	2.10		5.5		44	38	37⅞	38	
53½	41¾	Armr pf	4.75		11.		z10	47	47	47	—1
19	14⅜	ArmCk	1.10		6.9	6	127	16	15½	16	+ ½
24⅝	18⅝	ArmRu	1.20		6.4	4	30	18⅝	18¾	18¾	
24⅝	18⅝	AroCorp	1b		4.2	6	8	24¼	24	24	— ⅛
30	9⅝	Arrowe	.20e		.8	6	170	24⅜	23	24	+1¼
16½	11	Arvin	1.12		8.5	5	90	13¼	12¾	13⅛	+ ⅛
26¾	20	Arvin pf	2		9.1		3	22	21⅝	22	+ ⅛
53½	16¼	Asarco	1a		2.1	7	1812	48⅜	46¾	48⅝	+1⅝
45½	32¼	AshlOil	2.20		5.5	6	214	41	40¾	40¾	—1¼
42¼	40½	AshlO	pf4.50		11.		174	40⅜	d40⅜	40⅝	
23⅜	15¾	AsdDG	1.50		7.2	7	364	21¼	20⅝	19⅝	+ ⅛
22⅛	17⅛	Athlone	1.40		7.1	5	x20	20	19¾	17⅜	+ ⅛
20⅜	16⅜	AtCyl	1.84		10.	8	56	17¾	17⅜	17⅜	+ ⅛
89¾	57⅜	AtlRich	2.80		3.0	11	1787	u92⅞	89¼	92¾	+3¼
301	195½	AtlRc	pf	10			4	u313	306	313	+12
45½	37	AtlRc	pf3.75		9.7		z50	38¾	38¾	38¾	— ⅛
107	68½	AtlRc	pf2.80		2.5		24	u110¼	106¾	110¼	+3½
21½		AtlasCp					26	19	18⅞	18⅞	— ⅛
41	28¾	AutoDta	.64		1.6	17	143	39½	38⅝	39¼	+ ⅛
29⅛	18⅜	AvcoCp	1.20		4.3	3	921	28⅞	28	28	— ⅛
59	39½	Avco	pf 3.20		5.6		6	57½	57½	57½	+1½
74	49½	Avco	pf 4.20		5.8		2	72	72	72	—1
21½	15⅜	Avery	.60		3.0	8	40	20½	19⅝	20¼	+ ⅛
28¾	16⅛	Avnel	.80		2.8	7	x400	u28⅝	28⅛	28½	+ ⅛
56	36¼	Avon	2.80		7.4	9	1476	38	37¾	37¾	
26⅛	18	Aydin				18	490	u28½	26¼	28	+2⅜
		— B—B—B —									
63¾	10¼	BAV Llq	$2c				8	10⅜	10⅛	10⅜	— ⅛
2⅞	1¼	BT Mig					7	2⅛	2⅛	2⅛	+ ⅛
13⅜	7	Bache	.50a		3.9	9	673	13	12¾	12⅞	+ ⅛
63½	31	BakrInt	.40		.9	19	431	u63¾	62⅜	63¾	+ ¼
24⅜	17¼	Baldor	s .20		1.1	12	42	19½	18⅜	18⅜	— ⅛
40⅞	30½	BaldwU	1.20		3.5	7	28	34½	33⅜	34½	— ⅛
60	30½	BldU	pf 2.06		4.1		36	50⅜	50½	50½	— ⅛
28⅝	20⅜	BallCp	1.40		5.6	5	58	25⅛	24⅞	25	
48⅜	23⅛	BallyMf	s.10		.3	23	x971	34	33½	33⅝	+ ⅛
26	21⅛	BallGE	2.44		11.	6	180	21¾	21½	21½	
35⅛	18½	BanCal	.92		2.8	7	33	33¾	33	33	— ⅛
19⅜	12¼	Bandag	.60		3.2	10	118	19¾	19	19	
29½	19⅝	BangPrn	.80		2.7	5	191	u36	29¾	29¾	+ ⅛
41¼	27⅜	BankPf	pf	2	5.0		3	40	40	40	
47⅛	31⅜	BkNY	2.72		7.7	5	30	35½	35¼	35¼	+ ⅛
16	12⅜	BkofVa	1.16		8.4	4	24	13⅜	13¾	13¾	
30⅞	24	BnkAm	1.32		5.2	6	x3022	25⅜	24¾	25⅛	
48⅛	33	BankTr	1.30		7.5	5	260	44⅜	42⅝	43⅞	+ ⅜
28	22¾	BkTr	pf2.50		11.		4	23¾	23	23¾	— ⅛
49	40	BkTr	pf4.72		10.		7	40⅞	40⅞	40⅞	
14	7⅜	Banner	1.40		1.2	10	44	11⅜	11¼	11⅜	+ ⅛
58¾	42¼	Barnes	1.80		3.2	11	43	49⅝	49¼	49⅝	+ ⅛
15⅜	11	BardCR	.36		2.5	11	142	14½	14¼	14½	
21⅜	15½	BarnGp	s.80		4.2	5	11	19	18⅝	19	+ ⅛
21⅞	18⅜	BarnBk	n 1		4.5	6	122	u22¼	21¾	22	—⅜
26⅜	14⅜	BarryW	s.52		2.2	12	55	24⅜	23¾	24	+ ⅛
40	23½	Bausch	1		2.4	12	1321	39¾	38¾	39¼	+ ⅛
49½	35¾	BaxTrv	.50		1.1	13	1778	44⅝	42¾	43½	— ⅜
10⅝	3½	BaxCoP						6⅛		6¼	
27⅜	19¼	BayStG	2.20		9.0	7	35	24⅝	24½	24½	— ⅛
13	9⅛	BaykCip	.48		3.7	7	9	13	12⅝	13	
38	26	Bearing	.92		3.0	9	30	30⅝	30⅛	30⅜	— ⅛
24¼	19¾	BeatFd	1.20		5.6	8	436	21¼	21⅛	21⅛	— ⅛
50⅛	40¾	Beat of	3.38		7.8		15	43¾	43¼	43⅜	— ⅛
32½	20	Beckm	.32		1.0	18	229	31⅝	30	33¾	— ⅜
36½	27⅜	BectnD	.92		2.7	11	214	34¾	33¾	33¾	— ⅜
61½	22	Beech	1		1.4	17	425	61	58½	60¾	+1¾
							7	111	13¾	13¾	— ⅛
16	4⅜	Beker						4	4	4	— ⅛
47⅜	24⅜	BelcoPt	1		2.5	7	234	41⅛	40½	40½	— ⅛
30⅜	21¾	Belden	1.60		5.6	5	95	28¾	28¾	28¾	+ ⅛
9	6⅛	BeldnH	.36b		5.1	6	10	7⅛	7	7⅛	— ⅛
25⅞	14¾	BellHow	.96		3.8	15	202	25¼	24⅝	25	
15	6¼	BellInd	.20a		1.4	8	90	13⅜	13⅛	13⅛	— ⅛
19⅜	15⅞	BellCd	s 1.64					17⅜	17¼	17⅜	— ⅛
30½	21⅛	Bemis	1.40		5.0	5	30	28¼	28	28	— ⅛
55½	36½	Bendix	2.84		5.3	7	793	54	52¾	54	+ ⅛
32⅛	22⅛	BenfCo	2		8.5	5	287	24¼	23⅜	23⅝	— ⅛
140¼	100	Benef	pf5.50		5.3		z10	103½	103½	103½	—5¼
24½	20	Benef	pf2.50		12.		z360	20½	20½	20½	
19⅜	2⅞	BengIB				37	3050	11⅜	10½	11⅜	
7⅛	3	BerkeyF					14	53	5¼	5¼	— ⅛
29⅛	20	BestPd	.24		1.1	7	297	21½	21⅛	21⅛	— ⅛
25⅞	19½	BethSt	1.60		6.7	3	343	24⅛	23⅞	23⅞	— ⅛
47	31⅝	BigThr	.88		1.9	16	51	u47¾	46¾	47½	+ ⅜
33⅜	14⅜	Binney	.92		4.0	11	33	23¾	23	23⅜	— ⅛
29¼	16⅞	BisFSL	s.88		3.0	10	767	22⅜	22	22⅜	+ ⅛
25¼	18	BlockDr	.68		3.0	10	767	22⅜	22	20	— ⅜
24½	18¾	BlairJns	1		5.0	6	131	20¼	20	20⅛	
25½	15⅜	BlissL	1.10		5.4	6	62	20¼	20¼	20¼	
27¼	21⅛	BlckHR	1.60		6.1	10	100	26⅜	26	26⅛	— ⅛
35¾	22⅜	BlueB	1.60		4.4	7	494	u37	35½	36¾	+1⅛
6⅛	3⅜	BobbieBr				5	45	4	3¾	3¾	— ⅛
66¾	37⅛	Boeing	s1.40a		2.1	9	3228	u68	66	67⅞	+1¼
40⅜	29¾	BoiseC	1.50		4.0	6	172	37⅝	36⅞	37½	+ ⅜
27⅞	23¾	Borden	1.82		7.6	5	962	24	23¾	23⅞	— ⅛
37⅞	26¾	BorgW	2.30		6.5	5	127	35½	35	35½	
8⅜	4⅛	Borrmns	.20e		4.6	8	69	4⅜	4¼	4¼	— ⅛
24¾	19⅞	BosEd	2.72		12.	6	49	22⅞	21⅞	22	+ ⅛
11⅜	9	BosEpr	1.17		12.		47	9¾	9¾	9¾	— ⅛
14⅛	11	BosEpr	1.46		12.		5	11⅜	11¼	11¼	+ ⅛
13⅜	6⅜	Brantif	.20		2.1	11	1511	9¾	9	9¾	+ ⅛
57⅞	23¾	BraunC	.80		1.4	17	55	57⅜	57⅜	57⅜	
29⅝	23¾	BrigSt	1.20a		4.9	7	68	24⅞	24½	24½	
39¼	31	BristM	1.44		4.1	10	902	35½	34¾	35	— ⅜
44¼	35½	BristM	pf 2		5.1		x32	39½	39	39	— ½
35¼	17⅜	BritPet	1.02e		3.2	6	1632	31½	30¾	31½	+1⅛
19½	12½	BrkwGl	1.08		7.4	12	9	15	14⅝	14⅝	— ⅛
25	18⅜	BkyUG	2.22		10.	7	31	22⅜	22¼	22¼	— ⅛
26½	21⅜	BkUG	pf2.47		11.		2	22½	22¼	22¼	— ⅛
30	16⅞	BwnSh	1		3.3	7	21	u30⅛	29⅞	30	+ ⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
19½	9⅜	Brown	.30		1.7	5	112	17⅜	17⅛	17⅜	+ ½
28¾	22½	BwnGp	2		7.2	5	83	27⅜	27½	27⅜	+ ⅛
17⅛	11⅝	BwnFer	.70		4.1	10	364	17	16½	16⅞	+ ⅜
15⅜	10⅜	Brnswk	.80		5.7	6	395	14¼	14	14⅛	+ ⅛
33½	17½	BrushW	s 1		3.3	10	139	30⅛	29	30	+ ⅛
25	16½	BucyEr	.88		4.0	8	146	22¾	22	22	— ⅛
6⅛	4¾	BudgC	pf1.60		11.		1	5¼	5¼	5¼	+ ⅛
37¾	25	BuffFo	1.80		5.7	8	4	31⅜	31⅜	31⅜	
16⅜	9⅛	Bundy	1		9.9	6	x53	10½	10½	10½	
19½	15⅜	BunkrH	1.96		13.		26	15⅞	d15¼	15½	— ⅜
32⅜	17¾	BunkR	1.20		4.0	8	56	30¾	29¾	30⅛	+ ⅛
32	21	BnkR	pf1.50		5.0		1	30	30	30	— ⅛
20	15	Burlind	1.40		8.0	7	x120	18	17½	17½	— ⅜
66¾	36½	BurlNo	2.10		3.2	5	403	66⅜	65⅝	66½	+ ⅛
7½	5⅜	BrlNo	pf .55		9.4		1	5⅞	5⅞	5⅞	— ⅛
59⅜	37⅜	BrlNo	pf2.85		4.8		99	59	58¾	58¾	+ ⅛
33⅜	21¼	Burndy	1		3.1	10	70	22¾	22½	22½	+ ⅛
8⅜	3	BrneRL				21	534	7⅜	7⅛	7¼	
87½	64⅜	Burrgh	2.60		3.1	11	971	84	82½	83⅜	+ ½
30¼	14	Butlrin	s.80		2.7	9	94	29⅝	29⅛	29⅛	— ⅛
15⅝	7⅜	Buttes					89	836	u14¼	15½	+ ⅜
						C—C—C —					
43⅜	27	CBI Ind	s1a		2.4	15	107	42½	40¼	42¼	+2¼
56¾	44⅛	CBS		2.80	5.3	8	306	53	52½	52½	— ⅜
10⅜	6	CCI					7	9⅜	u11⅜	10⅜	11	+ ⅜
60⅜	31

هكذا من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 7 Tuesday, January 29, 1980

IS Has Trouble ttaining Mark

By John M. Geddes

Jan. 28 (NYT) — Ency system is ending its f operation back where it embroiled in disputes ue.

rency arrangement, the Monetary System, was o stabilize economic ties e Common Market by ven currencies to each it has lost its sparkle, friends and damped the that accompanied its in-

aced expectations and the disputes are largely due tem's lackluster perform- is neither as good as as poor as feared.

stem has given Europe a curfency stability, but it at a high price," said ein, chief economist of the k Corp.'s money affairs ling to central bank out- sary to keep the curren- s aligned.

adeoff between currency the European Economic ty and its costs is likely to er this year if higher oil len the differences in in- tes among member coun- resulting pressure on ex- tes could force more cen- support, fueling argu- bout the system's own on to inflation.

er, neither this fear nor the actions have been enough le the stake, both political omic, that European gov- feel that they have in the th the system and its possi- quences becoming a politi- in France and West Ger- e 1981 target date for the in the monetary system, a ropean currency, could be d.

tponement would not be lue to political expediency. sion of the system was l for January 1979 but was until March 13 because of a ment between France and EC members about farm though during that interval o system operated.

s has also apparently played a role in the British government's decision to hold off on full membership in the currency arrangement. This development is regarded on the Continent as somewhat fortunate, because the pound's gyrations, caused by Britain's North Sea oil, could bring more internal turmoil to the system.

As it is, the EMS has short-term and long-term features that are intended to prevent disruptive foreign-exchange fluctuations.

Heavy Costs

Long-term action is based on deviations from what is declared to be a currency's "central rate" in a basket of member countries' currencies. Any deviations are supposed to be an early warning that changes in government economic policy are required.

For the short term, France, West Germany, Belgium, the Netherlands, Ireland and Denmark have pledged to prevent their currencies from rising or falling against each other by more than 2.25 percent. Italy, with a more volatile currency, has pledged to maintain a 6-percent margin.

As currencies move toward their pledged limits, central bank action is presumed. Thus, if the Danish krone rises 2.25 percent against the Belgian franc's central rate, the central banks of Denmark and Belgium must enter the market to narrow the gap.

Although how much central banks spend for such purchases or sales is not known, vague indications are that it is considerable. In the first three weeks of September, Belgium spent 10 percent of its reserves to keep its franc within bounds.

Belgian officials have charged that many of the problems with the system have been caused by the strong Deutsche mark, which by moving higher pushes its relationships to other currencies to their limits.

"Within the EMS there hasn't been as strong a fluctuation between member currencies as before the system came into operation," Mr. Rein said, "but the upward trend of the mark hasn't been braked."

According to Andre Kidel, managing director of Forex Research Ltd., a London-based currency-forecasting company, part of the EMS's success has been due to the mark's role in the system.

"The member countries have been forced to follow tight-money policies because of West Germany."

Despite the benefits from the strong mark, problems have resulted, too. One of two realignments of currencies within the EMS was touched off by the mark's sharp rise against the dollar in September. It resulted in a 2-percent upward realignment of the mark against the other currencies.

Mr. Rein said that, contrary to the fears of U.S. economists, the EMS showed no sign, in the first year, of influencing the dollar rate. With the exception of the last quarter of 1978, Mr. Rein said, the dollar's fluctuations against European currencies were the same in 1979 as the year earlier.

While the mark's role has been both boon and bane, it has been viewed increasingly dimly in West Germany. The government's influential panel of economic advisers said the monetary commitments had seriously damaged the ability of its central bank to fight inflation by hampering its ability to maintain a realistic exchange rate.

d Drops $27 Erratic Trade

ON, Jan. 28 (AP-DJ) — ce of gold continued to rratically today and was n late trading at $638.50 an ff $27 from Friday. Ster- anwhile lost two cents and lar edged higher against ajor currencies.

opened here at $625, off from Friday's close of It firmed to $629 at fixing, slipped to $624 at rnoon fixing, but again later dealings.

ncy dealers said sterling der fairly substantial selling late in the afternoon. The inished at $2.2470, down opening of $2.2628 and late quote of $2.2660. The d pressure did not come r most Continental traders ed their positions for the whatever it's been has tween London and New ne dealer said.

ollar was again bouyant, said, rising to 1.7380 marks from an opening of M and a late Friday level and to 1.6175 Swiss francs 43 Friday.

Big Board, Noting Past, Looks to Futures

By James L. Rowe Jr.

NEW YORK, Jan. 28 (WP) — The fastest-growing business in the financial markets today is the futures business. And while the New York Stock Exchange — by far the nation's largest and most prestigious stock exchange — so far has stuck to its equities while Chicago pioneered the business, it has decided not to be left out.

Around April 1, assuming it gets approval from the Commodities Futures Trading Commission, the Big Board plans to begin trading financial futures on its subsidiary, the New York Futures Exchange.

Although the NYFE plans to start cautiously, trading contracts in five foreign currencies, U.S. Treasury bills and U.S. Treasury bonds, it already has the other futures exchanges worried, including the two dominant ones: the Chicago Board of Trade and the Chicago Merchantile Exchange and its subsidiary, International Monetary Market.

Not only will the NYFE have the power and prestige of the world's best-known securities forum behind it, but the exchange plans to bring state-of-the-art electronics to trading, reporting and surveillance aspects of futures trading.

'Big Marketplace'

"We welcome them," said CBOT President Robert Wilmouth. "It's a very big marketplace. There's room for a lot more. There's no doubt they will attempt to take away the lead we've had since 1975. We don't intend to let them do that."

NYSE Deputy Chairman John Phelan Jr., who is chairman of the NYFE as well, talks of achieving a trading volume of "10 percent of the existing market, about 8,800 contracts a day, by the fourth quarter of this year."

"That might be wishful thinking," said one source well acquainted with both the commodities futures and financial futures business. "Not only are they scrappy and innovative in Chicago, they've also got the know-how and, most importantly, the experienced traders with the capital behind them to keep their markets liquid."

Nevertheless, while the exchange had planned on applications from about 400 current NYSE members and 200 non-members for seats which will cost $10,000 and $20,000 respectively, the Big Board announced Friday that 980 members and 595 non-members had applied for seats.

New Facilities

The Big Board has invested nearly $16 million to set up the facility. It is building a trading floor a few yards away from the NYSE building that will be equipped with $6-million worth of computers and other electronic devices that will monitor and record trades on the six trading pits.

NYFE President William Smith said the computer system will speed the time it takes for many orders to get to the pit, match up buyers and sellers of the futures contracts, permit the exchange to disclose individual trades and price changes as they occur, reduce errors and increase the ability of officials to spot irregularities.

Small orders that on other exchanges are hand-carried to traders from brokerage firm telephones located off the trading floor will be able to be routed directly to a terminal operated by an exchange employee at each pit, Mr. Smith said.

Mr. Smith, fomerly president of the Chicago Board Options Exchange, is one of the three top NYFE officials lured here from Chicago. The others are Frank J. Jones, NYFE senior vice president in charge of economic research and project development, from the Chicago Mercantile Exchange, and Jean Blin, another senior vice president, from Northwestern University.

Mr. Wilmouth is skeptical of the high-sounding rhetoric the NYFE puts out about its computerized operations. "We've computerized most of our operations and we continue to be the leader in surveillance," he said. "A lot of what they're saying sounds fine until they get into the business."

Chicago is not taking it lying down. The Chicago Board has a $35 million project on the books for a 23-storey addition to its building. "It will include the world's largest trading floor, at 32,000 square feet. And we'll keep the 19,000-foot floor we've got now," said Mr. Wilmouth.

He said the CBOT will not computerize the trading pits themselves, where the highly independent brokers buy and sell thousands of contracts each day.

According to CBOT officials, about 13,000 Treasury-bond contracts change hands each day and another 9,000 contracts based on Government National Mortgage Association mortgages are bought and sold. Trading volume is about twice what it was a year ago.

"It's a growing market and it will continue to grow," said the NYFE's Mr. Jones.

Besides the two big Chicago exchanges, financial futures are being traded on the American Exchange, the New York Commodity Exchange and the New York Mercantile Exchange. Also Treasury bill contracts are being traded on three exchanges already — Chicago Mercantile, Commodity Exchange and the Amex Exchange — and the number of bills around is limited.

Wall Street sources say that although the NYFE will have little trouble getting government permission to begin trading, it might be turned down on the bill contract.

With the entrance of a fourth New York market, there is likely to be another push from hard-pressed brokerage firms for mergers among the various exchanges. "It's pretty expensive to keep personnel and equipment at each one of these places," said one brokerage house official.

One of the likely candidates for a merger is the American Stock Exchange's Commodity Exchange, where business never has been brisk.

Staid NYSE Tunes Up For New Instruments

Mansfield Warns Toyota, Nissan

By Henry Scott Stokes

TOKYO, Jan. 28 (NYT) — U.S. Ambassador to Japan Mike Mansfield today bluntly warned Japan's two leading automakers, Toyota and Nissan Motor, that they must invest in assembly plants in the United States or risk setting off protectionist pressures in an election year.

Japanese auto exports to the United States surged to over two million units in 1979 and took a market share close to 20 percent, according to industry sources here.

Mr. Mansfield, 76, regarded here as a guide to feeling in Congress, appears to have scored a hit on Japan's automakers. Spokesmen for the two companies indicated that the companies were more seriously considering U.S. assembly plants than has been noted in previous statements.

Nissan Plans

A Nissan official said: "The site is not yet decided but Nissan will start production in the United States, ship all the parts from Japan and gradually replace them with American[-made] parts."

An official at Toyota Motor Sales, the group's marketing arm, said: "Our company fully recognizes that the United States strongly hopes for Toyota production there since late last year following speeches by [United Auto Workers Union President Douglas] Fraser and others."

"Toyota has established a joint team of Toyota Motor Company [the manufacturing arm] and Toyota Motor Sales and is now seriously examining the possibility of production in the United States and a complete revamping of our overseas strategy."

Analysts said that the Mansfield speech to the Japan Press Club today, followed by remarks on U.S.-Japan bilateral trade which rose to an estimated $50 billion this year, appeared to be "the last straw" that may break the automakers' reluctance to invest in U.S. car-assembly facilities.

'Dark Cloud'

Mr. Mansfield is considered by Japanese businessmen to be "pro-Japanese" and to have fought hard for better U.S.-Japan relations since his appointment by President Carter in 1977.

"A dark cloud is already on the horizon," the ambassador said referring to U.S. protectionism.

"At the present time," he said, "the American auto industry is closing down some of its plants, creating a great deal of unemployment, and the results are that political tensions are rising."

"I do want to see Japan's Toyota and Nissan follow the lead of Honda," he said, referring to Honda's recent announcement it would build a car-assembly plant in Ohio. The company already assembles motorcycles in the United States.

"I would say there is plenty of room for [Toyota and Nissan] to invest in the United States, on the order of 200,000 up to 250,000 units a year," Mr. Mansfield said. "I think it's in the Japanese industry's interest and in our mutual interest that this matter be met head-on and that the Japanese . . . come to America to invest and build factories to employ American workers."

"If something is not done — and I do not utter these words politely — you are going to find in this campaign year a great swell for protectionist legislation which will be directed against those who import too much, too quickly, and it might be very effective," he said.

Japanese cars account for a large part of the country's trade surplus with the United states that is estimated by Washington at well over $7 billion in 1979 and is expected to rise again in 1980, due largely to a further climb in sales of Japan's fuel-efficient cars.

Toyota's U.S. exports rose 8 percent last year to 617,000 units and Nissan, which makes Datsun vehicles for the U.S. market, shipped 470,000 units.

All Japanese automakers shipped 1.85 million vehicles to the United States in the first 11 months and Mr. Mansfield said that shipments for 1979 were up 9 percent from 1978, which gives a total of 2.06 million units as against 1.89 million in 1978.

Last year, imports garnered 24 percent of the U.S. auto market, with Japanese automakers accounting for 76 percent of this. Few U.S.-built cars are sold in Japan, less than 20,000 a year on recent count, or one for every 100 Japanese cars shipped to the United States.

NYSE Index Sets Record

NEW YORK, Jan. 28 (Reuters) — Oil, defense and corn-sweetener issues led New York Stock Exchange prices narrowly higher today in heavy trading and the NYSE composite index closed at a record high.

The NYSE index of more than 1,500 common stocks closed up 0.69 at 65.96, topping the previous high close of 65.48 Jan. 11, 1973. The NYSE began publishing the index in 1966 with an initial value of 50 and has retroactively calculated it back to 1939.

The Dow Jones industrial average gained 2.39 to 878.50 and advances led declines by about 4 to 3 as turnover expanded to 54 million shares.

Analysts said President Carter's budget message to Congress confirmed investors' expectations of increased defense spending. They also said expectations of continued high interest rates and a mild recession make chances of price appreciation relatively better in equities than in bonds, luring more investment money into the stock market.

In the defense group, active Chrysler added ¾. The new budget would raise spending for the XM-1 tank to $1.15 billion from $769 million.

Volume leader Federal National Mortgage, an interest rate-sensitive issue, lost ½. A block of 700,000 shares and another of more than 1 million traded at 14.

Coca-Cola Co., which rose 1⅛, said it will permit bottlers to use up to 50 percent high fructose corn syrup and 50 percent sugar in its soft drinks, including Coca-Cola. Corn syrup makers surged, including A.E. Staley, Standard Brands, CPC International and Archer-Daniels-Midland.

Pepsico said its was studying Coca-Cola's move.

Companies increasing their quarterly dividends included Lowe's Cos to 15 cents a share and Stone Container to 18 cents.

Rosario Resources said its board met Friday to review the status of Hudson Bay Mining's proposed tender offer of $65 a share as well as discussions between Rosario "and several other purchasers." The company said the discussions were in a preliminary stage and no assurance could be given that a better offer will be obtained.

Kennametal split its stock 2-for-1 and increased its quarterly dividend to 36 cents a share from 33 cents.

Orders Drop For Machine Tools in U.S.

CLEVELAND, Jan. 28 (AP-DJ) — U.S. machine tool orders slipped 9.4 percent in December from November, but producers attribute the decline to a holiday-shortened month rather than to any basic change in their business.

There is no indication, so far, that manufacturers are cutting investment in new metal-working equipment, industry executives say. However, they do not expect any immediate surge of new business as a result of the administration's decision to increase defense spending.

Orders for the machines that shape metal parts for both consumer goods and industrial equipment fell to $392.4 million from $432.9 million in November but were up 2.9 percent from December, 1978, according to the National Machine Tool Builders' Association.

Paul Cooper, Acme-Cleveland president, said. "I'm sure that when we see the January figures, they will show quite a bounceback, as they did last year." He noted that demand continues strong at Acme-Cleveland.

For 1979, machine tool orders rose 27 percent from 1978 to $5.53 billion. In current dollars, the 1979 total was a record, since 1978 was the previous high. But after adjusting for inflation, the 1979 total was only about equal to the previous peak of $2.1 billion in 1966, James Gray, association president said.

Backlogs at year-end totaled $5.16 billion, up nearly 50 percent from end-1978, putting delivery times for many producers until sometime in 1981. These long delivery schedules worry many producers, who fear they will lose sales to imports.

They said the industry needs more capacity. "General Motors has told us that its needs alone over the next four years could absorb the entire capacity of the transfer line segment of our industry," Russell Hedden, president of Cross & Trecker Corp., told an analysts group recently.

Most U.S. tool producers say they are in the midst of aggressive expansion programs.

Despite Pressure on Overseas Earnings

U.S. Banks Post Generally Good Results

By Robert A. Bennett

NEW YORK, Jan. 28 (NYT) — Earnings of most of the major U.S. bank holding companies climbed faster than the overall inflation rate last year — registering a "real" increase in profit — despite an income squeeze in the fourth quarter.

At most of the banking companies, the fourth-quarter drag was caused by higher interest rates, which cut sharply into overseas earnings. This pressure on overseas earnings, according to James Ehlen Jr., an analyst for Goldman Sachs & Co., was offset by a higher net return on domestic lending activities.

For the year, 11 of the 15 major money-center banks showed increases in net operating earnings at least equal to the 13.3 percent inflation rate, as measured by the consumer price index.

Those whose earnings failed to keep pace with inflation were Citicorp, up 13 percent; Bank of New York Co., up 12 percent, and J. P. Morgan & Co., up 8 percent. First Chicago Corp. reported a 12-percent decline in its operating net before securities transactions.

The holding companies that showed the strongest year-to-year gains were those whose comparisons were based on relatively poor earnings in 1978. Marine Midland Banks Inc., for example, reported the biggest gain, 74 percent. But despite this, Marine Midland continued to be the least profitable of the 15 money-center banks.

Marine's return on each $100 of average assets, which most bank analysts consider to be the best single indicator of basic profitability, was only 29 cents. Although this placed it last among the 15 institutions, and although it was far below the average of 53 cents for the 15 banks, it still was substantially better than Marine's 19-cent return in 1978.

The most profitable of the 15 by this yardstick was Mellon National Corp. of Pittsburgh, which earned 81 cents on each $100 of total average assets. In terms of year-to-year earnings growth, Mellon ranked seventh with an increase of 17 percent.

Morgan continued to be the second most profitable bank, although its return on each $100 of average assets dropped sharply to 71 cents from 81 cents. Several special factors contributed to this: 1978 earnings were bolstered by large gains from the sale of a building in Paris and a European bank and foreign exchange earnings amounted to an unusually high $56.4 million. Last year, foreign exchange earnings dropped to $35.9 million.

First National Boston Corp., which jumped five places to rank third in terms of return on each $100 of average assets, had the biggest shift in position. Its return climbed to 66 from 56 cents.

Chase Manhattan Corp. showed the second-sharpest gain in rank, up from No. 12 to No. 8. Its return on each $100 of average assets rose to 52 from 36 cents.

First Chicago Corp. dropped four places to rank No. 11. Its problems, analysts say, are due to the decision taken several months ago to invest in what then appeared to be high-yielding securities and deposits. Since then, however, short-term interest rates have risen far higher and the differential between what First Chicago must pay for its funds and the rates at which it has re-loaned them has narrowed.

The problem appears to be particularly acute in First Chicago's international operations. During the fourth quarter it had "negative spreads" in funding deposits it had placed in banks overseas, according to the bank's press release announcing its fourth-quarter earnings.

To improve their return on equity, the funds actually invested by shareholders, 11 of the 15 banks increased their leverage. That is, they increased their total assets — and liabilities — at a faster rate than they increased their equity.

Marine Midland was the most highly leveraged, with total assets 32 times the amount its shareholders have invested in the company. Mellon was the least leveraged, or the most highly capitalized, of the group. Its leverage ratio was only 16-to-1, a far more conservative position than the second-position First National Boston Corp., which was leveraged 21-to-1.

U.S. Productivity Declines Average 0.9% During '79

WASHINGTON, Jan. 28 (Reuters) — Productivity, or output per hour worked, in the U.S. private sector fell at a seasonally adjusted annual rate of 1.6 percent in the fourth quarter, giving an average decline of 0.9 percent in 1979, only the second drop over a year since 1947, the Labor Department reported today.

The fourth-quarter's decline compared with a drop of 1.3 percent in the third quarter. In 1978, productivity increased 0.5 percent.

Productivity in the private sector also declined in 1974, when it fell 3 percent.

Unit Labor Costs

Last year's drop reflected a 2.3-percent increase in output offset against a 3.3-percent gain in hours worked, the department said. In 1978, output rose 5.2 percent, while hours worked gained 4.7 percent.

In the final quarter of last year, hours rose 3.5 percent and output 1.8 percent compared with increases of 2.4 percent and 1.1 percent respectively in the third quarter.

The department added that unit labor costs rose at an annual rate of 8.7 percent in the fourth quarter compared with a 10.3-percent rate in the third. For the year, unit labor costs increased an average 10.4 percent compared with 8 percent in 1978.

Real, or inflation-adjusted, compensation per hour was down at an annual rate of 5.6 percent in the fourth quarter compared with a decline of 3.6 percent in the third. This was the largest quarterly decline since the department began publishing the figures in 1947 and leaves real compensation at its lowest level since 1976's first quarter.

For 1979, real compensation per hour fell an average 1.7 percent compared with an increase of 0.8 percent in 1978.

Productivity declined at a 1.5-percent annual rate in the manufacturing sector in the fourth quarter, the first drop since the decline of 2.4 percent in last year's first quarter.

U.S. Agriculture Little Affected By Foreign Bids

WASHINGTON, Jan. 28 (UPI) — The Agriculture Department says foreign ownership of 5.2 million acres (2.08 million hectares) of U.S. farmland and forests has had no impact on American agriculture.

The department said the total of such land owned by foreigners or U.S. corporations with 5 percent or more foreign ownership represented less than 0.5 percent of all U.S. agricultural land.

A detailed analysis of more than half of the total showed that foreign owners were most likely citizens of the United Kingdom, Luxembourg and West Germany. The most foreign-owned acreage was in Tennessee, Georgia and South Carolina.

Dutch Production Up

THE HAGUE, Jan. 28 (AP-DJ) — The Netherlands' industrial production index rose 2.4 percent in November to a provisional 126 percent of its 1970 base, up 3.3 percent from a year earlier, the statistics bureau reported today. The index is seasonally adjusted.

UNITED INTERNATIONAL BOND FUND

NOTICE TO HOLDERS OF BEARER SHARES

ual Distribution from the Fund in respect of the Accounting l ended 28th December, 1979, will be paid on Friday, 25th Jan- 1980, to persons presenting coupon number 4 detached from r Certificates. The amount payable is U.S.$4.60 per share. ms may be presented at the office of the Trustee, The Bank of Scotia Trust Company Channel Islands Limited, Queen's House, Don Road, St. Helier, Jersey, Channel Islands, or at any of the g Agents listed below.

United International Bank Limited,
30 Finsbury Square,
London EC2A 1SN.

nerne Bank Nederland, nével S.A., Box 539, ian Général-Guisan, 211 Genève 3, erland.

The Bank of Nova Scotia, P.O. Box 5260, 5th Floor, Bank Saderat Iran Building, Government Road, Manama, Bahrain.

nerne Bank Nederland der Schweiz A.G., Box 944, 24, Schifflände, Zurich, erland.

The Bank of Nova Scotia, P.O. Box 3859, 1st Floor, Al-Futtaim Tower Building, Deira, Dubai, United Arab Emirates.

nerne Bank Nederland N.V., Box 2720, Bin Hamoodah Building, ch Hamdan Street, Dhabi, ed Arab Emirates.

The Bank of Nova Scotia, Channel Islands Limited, Queen's House, 13-15 Don Road, St. Helier, Jersey, Channel Islands.

NOTICE TO HOLDERS

audited accounts of the Fund for the Accounting Period to December, 1979, are open to inspection during usual business s by any Holder at the Office of the Trustee, The Bank of Nova ia Trust Company Channel Islands Limited, Queen's House, 13-15 Road, St. Helier, Jersey, Channel Islands.

es will automatically be sent to Holders of Registered Shares and be obtained by the Holders of Bearer Shares upon production of Certificates at the Offices of the Trustee, Manager of any Paying it

Signed: United International Management (C.I.) Limited, Managers,
14 Mulcaster Street, St. Helier,
Jersey, Channel Islands.

Company Reports

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

Canada

Consolidated Bathurst

4th Quar	1979	1978
Revenue	340.80	303.20
Profits	31.10	23.90
Per Share	1.35	1.05
Year	1979	1978
Revenue	1,240.	1,080
Profits	102.80	60.70
Per Share	4.47	2.67

Japan

Matsushita Electric Works

Year	1979	1978
Revenue	17,710.	13,490.
Profits	449.38	388.43

United States

American Brands

4th Quar	1979	1978
Revenue	1,500.	1,400.
Profits	91.15	60.27
Per share	3.14	2.26
Year	1979	1978
Revenue	5,800.	5,200.
Profits	347.33	211.54
Per share	12.00	7.93

Armstrong Cork

4th Quar	1979	1978
Revenue	330.40	312.70
Profits	12.73	12.65
Per Share	0.51	0.49
Year	1979	1978
Revenue	1,340.	1,240.
Profits	66.04	61.13
Per Share	2.50	2.36

Atlantic Richfield *

4th Quar	1979	1978
Revenue	5,050.	3,270.
Profits	342.96	222.57
Per Share	2.78	1.82
Year	1979	1978
Revenue	16,800.	12,700.
Profits	1,166.	804.32
Per Share	9.48	6.60

** Quarterly dividend increased to 85 from 70 cents a share, payable March 15, record Feb. 8; Company is planning a 2-for-1 stock split in May, subject to shareholders approval.*

Avco

4th Quar	1979	1978
Revenue	520.6	462.8
Profits	31.2	27.7
Per Share	1.77	1.89
Year	1979	1978
Revenue	1,932.	1,730.
Profits	132.3	122.7
Per Share	8.56	8.96

Bristol-Myers

4th Quar	1979	1978
Revenue	708.7	630.9
Profits	61.7	55.2
Per Share	0.93	0.84
Year	1979	1978
Revenue	2,750.	2,450.
Profits	231.5	203.0
Per Share	3.50	3.08

Consolidated Freightways

4th Quar	1979	1978
Revenue	447.3	402.5
Profits	18.22	20.04
Per Share	1.40	1.55
Year	1979	1978
Revenue	1,720.	1,390.
Profits	65.88	62.01
Per Share	5.06	4.82

Crane

4th Quar	1979	1978
Revenue	400.4	305.6
Profits	13.45	10.30
Per share	1.35	1.01
Year	1979	1978
Revenue	1,570.	1,230.
Profits	55.03	35.36
Per share	5.50	3.44

Dart Industries

4th Quar	1979	1978
Revenue	640.4	512.2
Profits	40.85	32.73
Per Share	1.66	1.34
Year	1979	1978
Revenue	2,400.	1,830.
Profits	171.67	127.13
Per Share	7.04	5.19

Detroit Edison *

4th Quar	1979	1978
Revenue	406.7	398.1
Profits	31.27	32.04
Per Share	0.42	0.49
Year	1979	1978
Revenue	1,700.	1,590.
Profits	132.57	108.81
Per Share	1.90	1.76

** Net after preferred dividends.*

'McDonnell Douglas *

4th Quar	1979	1978
Revenue	1,330.	1,170.
Profits	51.75	43.86
Per Share	1.31	1.12
Year	1979	1978
Revenue	5,280.	4,130.
Profits	199.10	161.11
Per Share	5.06	4.14

** Quarterly dividend increased to 22½ from 18¾ cents a share, payable April 7, record Feb. 29.*

National Steel

4th Quar	1979	1978
Revenue	1,000.	1,000.
Profits	21.3	38.0
Per Share	1.11	1.98
Year	1979	1978
Revenue	4,320.	3,790.
Profits	126.5	112.4
Per Share	6.56	5.85

Owens-Illinois

4th Quar	1979	1978
Revenue	925.1	812.7
Profits	34.49	29.70
Per share	1.18	1.01
Year	1979	1978
Revenue	3,500.	3,110.
Profits	133.45	109.23
Per share	4.56	3.71

Philadelphia Electric

4th Quar	1979	1978
Revenue	430.8	344.4
Profits	40.4	42.2
Per Share	0.35	0.41
Year	1979	1978
Revenue	1,580.	1,460.
Profits	194.5	184.9
Per Share	1.86	1.87

Shell Oil

4th Quar	1979	1978
Revenue	4,300.	2,920.
Profits	331.2	192.3
Per Share	2.15	1.27
Year	1979	1978
Revenue	14,550.	11,120.
Profits	1,130.	813.6
Per Share	7.32	5.45

Union Pacific

4th Quar	1979	1978
Revenue	1,170.	834.2
Profits	100.76	79.58
Per share	2.11	1.67
Year	1979	1978
Revenue	4,030.	2,990.
Profits	382.49	264.11
Per share	8.02	5.55

Western Airlines

4th Quar	1979	1978
Revenue	229.0	199.0
Profits	8.40	3.1 loss
Per Share	0.60	—
Year	1979	1978
Revenue	932.0	835.0
Profits	41.50	38.50
Per Share	2.99	2.82

Weyerhaeuser

4th Quar	1979	1978
Revenue	1,120.	1,060.
Profits	109.50	95.12
Per Share	0.85	0.74
Year	1979	1978
Revenue	4,420.	3,800.
Profits	512.24	371.14
Per Share	4.02	2.85

NYSE Nationwide Trading Closing Prices Dec. 28

Tables include the nationwide prices up to the closing on Wall Street.

(Continued From Page 6)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
16	6¾	Presley	s.36i	3.1	4	202	12¼	11¾	11¾	— ⅜
29	14⅝	PrimeC	s		20	534	29	28¾	28¾	+ ¼
15½	8⅞	PrimMt	s		13	71	13	12¾	13	+ ⅛
86¾	70¼	ProctG	3.40	4.7	10	562	72⅞	72⅜	72⅞	
18½	10⅝	PrdRsh	s		12	44	17⅞	17½	17½	— ⅜
32¼	21½	Proler	1.40	4.5	5	53	31	30⅜	30⅝	+ ¼
17⅛	12¾	PSvCol	1.60	13.	9	161	13	12¾	12¾	— ⅛
23½	18	PSCol	pf2.10	11.		3	18⅝	18⅝	18⅝	+ ⅛
27	20⅞	PSInd	2.32	10.	6	595	22⅞	22	22¼	
12⅛	9½	PSIn pf	1.04	10.		z60	10¼	10¼	10¼	
13	9⅞	PSIn pf	1.08	11.		z800	10½	10¼	10¼	+ ¼
98½	75¾	PSIn pf	8.52	11.		z100	75	d75	75	—3
20¾	15	PSvNH	2.12	14.	5	109	15⅝	15½	15½	— ¼
26⅜	20	PSNH pf	2.75	13.		z100	21⅛	21⅛	21⅛	+ ⅜
27¼	20¾	PSNH pf	2.81	13.		1	21⅞	21⅞	21⅞	— ⅛
21½	17⅞	PSvNM	1.92	11.	6	x603	17½	d17⅛	17¼	— ⅛
22¼	17⅞	PSvEG	2.20	12.	6	424	18⅝	18	18	
14⅝	11½	PSEG	pf1.40	13.		5	11½	d11⅛	11⅛	— ⅜
58¼	44	PSEG	pf5.28	11.		z20	47	47	47	—1
24	18⅝	PSEG	pf2.17	11.		4	19	19	19	
26½	20⅝	PSEG	pf2.43	12.		3	20⅜	20½	20½	
115	101½	PSE	pf12.25	12.		z20	105	105	105	— ½
86	65	PSEG	pf7.70	11.		z1080	67½	67½	67½	+ ½
83⅛	64	PSEG	pf7.52	12.		z100	64	64	64	—2
81½	63	PSEG	pf7.40	11.		z450	65	65	65	
104	81¾	PSEG	pf9.62	12.		z90	81	d80	80	—2
11¾	5⅝	Publick			12	820	11¾	10⅞	11⅛	+ ½
5⅝	3¼	Pueblo			4	102	3¼	d 3⅛	3¼	
5⅞	3⅝	PR Cem			3	14	3¾	3⅝	3⅝	— ⅛
17½	13⅝	PgSPL	1.64	12.	8	120	14⅛	13⅞	14	— ⅛
43½	29⅛	Pullmn	1.80	5.8	7	559	31⅛	31	31¼	— ⅜
18½	15	Purex	1.20	7.7	7	592	16¾	16	16⅝	+ ⅜
24	20	Purex	pf1.35	6.0		5	22½	22½	22½	+ ½
9⅞	3⅞	PurlinFo				83	6¾	6½	6⅝	— ⅛
35¼	25	Purolt	1.36	4.5	8	16	30¾	30½	30½	— ⅜
32⅞	22	QuakO	1.40	4.5	7	118	31½	31¼	31¼	+ ⅛
109½	100	QuaO	pf9.56	9.4		z20	102	102	102	
18	13½	QuakSO	s.80	5.0	10	715	16¼	15⅞	16	
33	18⅝	Quanex	1.12	4.5	8	14	25	24¾	25	— ¼
10⅛	6⅛	Questor	.20	2.9	11	33	7	6⅞	6⅞	— ⅛
		— R—R—R —								
14⅛	9	RBInd	.28	2.4	8	38	11¾	11½	11¾	— ⅛
28¼	21⅛	RCA	1.60	7.2	6	985	22⅝	22	22⅛	
41½	36	RCApf	3.50	9.7		z300	36¼	36¼	36¼	
62¾	48	RCA pf	4	7.9		25	51	50½	50¾	+ ¼
12½	8½	RLC	s .52	4.3	5	158	12⅛	11⅞	12	
12⅞	7⅞	RTE	.65	8.0	5	68	8¼	7⅞	8⅛	+ ⅛
12¾	10	RalsPur	.64	5.3	10	x405	12⅛	11⅝	12	+ ⅛
14¼	7	Ramad	.12a	1.5	17	950	8¼	8	8	
23	12¾	Ranco	.84	5.7	7	64	14⅝	13¾	14¾	+ ¾
24¼	13⅞	RapAm	.80e	4.1	5	40	19⅞	18½	19⅝	+1⅛
20½	18	RapA pfC	3	15.		19	19⅝	19⅜	19¾	+ ⅛
37	20⅞	Raybt	1.60b	6.8	5	33	23⅞	23½	23½	— ⅜
21⅞	12⅝	Raymdint	1	5.7	5	66	17⅝	17½	17½	— ¼
81⅞	42⅛	Raythn	2	2.5	13	1211	81⅝	78⅞	81⅜	+2⅝
39	26⅛	ReadBat	s.80	2.0	16	514	u39½	38⅝	39⅛	+ ¼
16⅛	10⅜	RltRef	1.57e	14.	7	19	11⅛	10⅞	10⅞	— ½
10⅝	4⅛	Redmn	.14e	1.3	8	1464	u11	10⅝	10½	
10⅜	7⅜	ReeceCp	.60	5.8	7	119	10⅝	10⅜	10⅜	+ ⅜
33⅞	24⅞	ReevsB	2	6.6	4	14	30½	30¼	30¼	— ⅜
16½	11⅛	ReichCh	.74	5.1	14	50	14¾	14¼	14½	— ¼
62	35⅜	RelGp	2	3.2	6	77	u62¾	61⅜	62⅝	+ ⅜
93½	54⅜	RelG pf	2.20	2.4		1	93½	93½	93½	
26	20	RelG pf	2.60	12.		7	20⅞	20⅞	20⅞	
27½	22½	Reltn	pf2.68	11.		13	23⅝	23⅝	23⅝	
9⅝	5⅝	RepAir	.20	2.8	6	143	7⅝	7½	7⅝	
30	16¾	RepCp	.60b	2.2	5	23	28⅞	27⅞	27⅞	— ⅛
25⅞	13⅞	RepFnS	s 1	5.0	4	35	20⅜	20	20	— ⅜
2⅞	1½	RepMtg				53	2¼	2⅛	2⅛	
31	23⅛	RepStl	2a	8.2	3	254	24⅝	24	24½	+ ⅛
30	20⅝	RepTex	1	3.6	7	31	28⅝	27⅝	28⅛	— ⅜
32⅞	20⅝	RevcoD	.80	3.1	10	149	26⅜	25⅜	26⅛	+ ⅜
19¼	11½	Revere			3	113	16¾	16⅜	16⅝	— ⅜
54⅝	40½	Revlon	1.56	3.6	10	449	43⅜	42¼	43⅛	+ ⅝
22½	12⅛	Rexham	.60	4.2	6	x93	14⅝	14⅛	14¼	+ ⅛
19⅛	15⅛	Rexnrd	1.04	6.0	6	231	17¾	17⅛	17⅛	— ⅛
36	31¾	Reymin	s2.10	6.3	6	903	33⅝	32¾	33½	+ ⅜
83	60	Reyin	pf2.25	2.9		13	77	77	77	
50¾	45¼	Reyin	pf4.10	9.0		563	45½	d45⅛	45⅛	
39⅞	28¼	RevMil	2.20	6.0	4	133	37	36½	36⅝	— ⅜
80½	59	ReyM	pf4.50	6.0		6	76	75¾	75¼	— ¾
35	18⅞	RichCo	1.30	6.0	5	52	22	21¾	21¾	— ¼
27	19⅝	RchMer	1.20	5.2	7	615	22⅞	22½	22⅞	+ ⅜
19½	15¼	RiegelT	1.60	8.2	5	44	19½	19¼	19½	+ ¼
43½	25¾	RioGran	1	2.4	7	524	42⅛	41⅜	41⅞	— ½
24⅝	13⅞	RioGr	pf .80	3.5		270	23¼	22⅝	22⅝	— ⅛
27⅜	18⅞	RiteAid	.65	2.4	10	564	27½	27¼	27⅛	— ¼
22¼	16½	Robshw	1.20	7.0	6	40	18½	18¼	18½	
33⅝	26¾	Robtsn	1.90	6.0	5	10	31⅝	31⅛	31⅜	+1
12	8¼	Robins	.40	4.3	9	347	9½	9⅜	9¼	+ ¼
18	14	RochG	1.48b	11.	6	82	14¼	d13⅝	13⅝	— ¼
20⅞	16	RochTl	1.68	9.8	7	40	17⅛	17⅛	17⅛	— ⅛
19½	11	Rockwr			6	6	16⅛	16⅛	16⅛	— ⅛
59¼	35¾	Rockwl	2.60	4.2	8	755	u62⅝	59	62⅛	+3⅝
144	87	RkInt	pf4.75	3.3		1	u146	146	146	+2
52¼	31⅝	RkInt	pf1.35	2.5		3	u55	53½	55	+2¾
48½	33	RohmH	2	4.4	6	128	46	45	45	—1
20	11⅛	RohrInd			5	703	18⅛	18	18⅛	+ ⅜
31¾	16¼	Rollins	.72	2.5	12	628	29⅝	28¼	28⅞	+1⅛
49	28⅝	Rolm	s		25	100	47⅛	45⅝	46⅞	+1¼
4⅛	2½	Ronson				16	3⅝	3⅝	3⅝	— ⅛
11⅞	9⅝	Roper	.90	8.6	5	8	10⅝	10½	10½	+ ⅛
19½	13⅞	Rorer	.84	4.6	10	262	18¼	17⅞	18⅛	+ ⅛
73¾	19¾	Rosario	.80a	1.1	16	634	73	71	73	+2
47	18	Rowan	.10	.2	19	1008	u47⅛	46⅛	47⅛	+1⅛
15⅝	11⅞	RC Cos	1.04	7.1	19	66	14⅝	14½	14⅝	+ ⅛
80⅝	61⅝	RoylD	5.53e	6.8	3	1215	u82	80	81⅞	+1⅞
30½	22½	Rubbrm	.92	3.2	10	170	29⅛	28½	29	+ ¼
10⅞	8⅛	RussTog	.88	8.2	6	42	10⅞	10⅝	10⅝	+ ⅜
25⅝	15½	RyanH	1.20	5.4	8	17	22¼	22	22¼	
27½	19½	RyderS	1b	3.8	7	210	26⅛	25⅞	26	— ⅛
		— S—S—S —								
10⅛	6⅝	SCA	.35t	3.9	9	284	9⅛	8⅞	8⅞	— ⅛
32	16⅝	SCM	1.30	5.5	4	188	23⅝	23½	23⅜	— ⅛
36	15⅜	SPSTec	.64	1.8	9	71	36	34⅝	35⅝	— ⅝
67¾	31	Sabine	.56	.8	41	100	u67⅝	66½	67½	+ ⅜
27⅝	9⅝	Safgdin	.32	1.3	18	171	25⅛	25⅛	25⅛	— ⅜
44	33⅛	Safewy	2.60	7.4	6	128	35⅝	35	35	
10⅝	7½	SagaCp	.44	4.7	31	39	9½	9⅜	9⅜	
40⅜	22⅛	SJoMn	1.40	3.7	10	167	38	37⅛	37⅞	+ ⅝
13	9¼	StJoLP	1.26	12.	8	x13	10⅝	10¼	10¼	— ¼
62½	36½	StLSaF	2.50	4.0	8	30	62	61⅝	62	— ¼
11¼	8⅞	SPaul	1.06e	12.		55	9¼	9	9	— ¼
34⅝	27	StRegP	2	6.1	7	129	32⅞	32½	32⅝	— ⅛
8	5¼	Salant	.40	5.3	10	108	7⅝	7½	7½	— ¼
10⅝	5	Sambos				413	5⅝	5¼	5½	
15⅞	12¾	SDieGs	1.52	11.	8	80	13½	13¼	13¼	— ¼
18⅛	12⅛	SJuanR	1.45t	11.	11	28	14¼	13⅝	13⅝	— ¼
45½	16¼	Sanders	.50	1.1	18	195	45⅝	44⅛	44⅝	— ⅜
55⅝	32	SFeInd	2.60	4.6	7	1452	u57⅝	55⅝	57	+1½
15¼	8½	SFeIn pf	.50	3.2		2	u15½	15⅜	15½	+ ⅛
39⅞	18¾	SFeInt	.72	1.8	67	736	39⅝	38¼	39⅜	+1⅛
17⅞	13⅛	SafWel	.88	4.9	8	54	u18⅛	17⅞	17⅞	+ ⅜
9¼	6½	SaulRE			10	8	7⅞		8	+ ⅛
11⅛	6½	SavASIp	.05e	.4	12	36	11½	11⅛	11⅛	— ⅛
13⅝	8¼	SavOnD	.50	4.9	7	49	10¼	10⅛	10⅛	— ⅛
11⅝	9⅛	SavEIP	1.20	10.	7	10	11⅝	11⅛	11½	+ ⅛
14	11	SavE A	1.34	11.		3	11½	11⅛	11½	+ ⅛
12¼	9⅞	SavE	pf1.28	12.		1	10½	10½	10½	+ ⅛
19¾	12⅝	Savin	.70	3.9	4	782	18⅛	17⅞	17⅞	+ ⅝
23¼	19	Savin	pf1.50	7.4		15	20¼	20⅛	20¼	+ ¼
9¾	4⅝	Saxon			10	221	8⅝	8¼	8⅝	
6⅛	3⅝	Schaefer				9	4⅝	4½	4½	+ ⅛
38⅛	27½	SchrPlo	1.44	4.0	9	x1250	36⅝	36	36¼	
13⅝	7⅞	Schlitz				617	8⅝	8¼	8⅜	— ⅛
102⅝	66⅝	Schlmb	s1.10	1.1	22	1194	u103¼	101⅝	102½	+1
45⅝	25⅛	SciAtla	s.18	.4	22	80	44⅝	44	44⅛	+ ½
27¼	18	SCOA	1.08	4.6	6	19	23⅝	23¼	23¼	— ½
7½	3⅞	ScotLad	.05e	.7	9	73	6⅞	6⅝	6⅞	+ ⅜
30⅝	22	ScotFet	1.80	7.8	5	28	23½	23⅛	23⅛	— ⅛
27¾	17	ScotIF	.80	3.1	9	115	26	25	26	+ ¾
21	16	ScottP	1	5.3	5	512	19⅛	18⅞	18⅞	— ⅛
19¾	10⅛	Scottys	.44	2.3	10	25	19⅛	19	19⅛	— ⅛
21½	17¼	Scovill	1.52	8.3	5	96	18⅜	18	18¼	
9⅝	8⅝	Scud	pf .90e	10.		1	8⅝	8⅝	8⅝	+ ⅛
13⅝	9⅞	SeaCA	pf1.46	14.		18	10½	10⅜	10⅜	— ⅛
25	14⅝	SeaCont	.42	2.5	5	178	17¼	16⅝	16⅝	+ ⅛
36	24½	SeabCL	2.20	6.2	4	154	35½	35	35¼	+ ¼
18¼	10	SeaWA			10	73	13⅝	13	13⅛	+ ⅛
31⅞	24¼	Seafst	1.12	4.1	6	11	27⅝	27½	27½	
45⅛	27¼	Seagrm	1.10	2.5	14	837	43⅝	42⅝	43⅛	+ ½
23	14½	Seagrv	.27e	1.3	7	21	21	20½	21	+ ⅛
19¼	14	SealAir	n.44	2.6	10	53	17½	17¼	17¼	
32⅞	19⅛	SealPw	1.30	5.0	6	33	26⅛	25⅝	25⅞	+ ¼
21⅜	11⅛	SearleG	.52	2.6	13	669	20⅞	20⅛	20⅛	— ½
21⅞	17	Sears	1.28	7.5	6	1867	17½	17⅛	17⅛	— ⅛
9	4½	Seatrain				1232	8	7½	7⅞	+ ½
34⅜	25⅝	SecPac	n1.80	5.9	5	82	30⅝	30½	30⅝	+ ⅛
62½	24⅛	Sedco	.72	1.2	106	115	62	61⅛	61⅞	— ⅜
14	8	SelaLt	1.20	13.	6	21	9¼	9	9	— ¼
14½	8⅛	Shakspr	.52	3.9	9	128	13⅝	13¼	13¼	— ⅜
18¼	12½	Shaklee	.80	5.0	5	167	16⅛	15⅝	16	+ ⅜
29⅛	9⅝	ShearL	.60	1.9	5	604	u31¼	29½	31	+2
68⅞	30¼	ShellOil	2.40	3.5	11	1938	u69¼	66⅜	68⅝	+ ⅜
33⅜	27	ShellT	s3.27t	10.	5	55	32½	32¼	32½	+ ⅜
11⅞	6⅞	ShelGlo	.30	4.1	6	68	7½	7¼	7¼	— ¼
17⅞	13	ShelG	pf1.35	10.		10	13½	13½	13½	
39	30	ShelG pf	3	10.		2	29⅞	d29⅞	29⅞	— ¼
32½	20⅛	Shrwin	.15e	.5	18	200	31⅛	31⅜	31½	+ ½
53½	44⅝	Shrw pf	4.40	8.3		z70	53⅛	53	53⅛	+1⅛
14¼	12	SierPac	1.34	11.	6	180	12⅝	12¼	12⅜	— ¼
43⅝	20½	Signal	1	2.4	8	162	41⅞	41½	41⅝	— ¼
38½	30⅝	Signode	1.72	4.7	7	20	36⅝	36½	36⅝	+ ⅛
20⅛	11	SimPrec	.28	1.8	12	163	16⅛	15⅜	15⅞	— ⅛
13¾	8⅝	SimpPat	.56	5.5	12	143	10¼	9⅝	10¼	+ ⅛
15	7½	Singer				176	9½	9⅛	9⅜	— ⅛
33⅜	21⅜	Singr	pf3.50	13.		9	28	27⅜	27⅜	— ⅛
13¼	9¼	Skyline	.48	3.8	14	1321	12⅜	12½	12⅝	— ⅛
21¼	16¼	SmithA	1.40	7.3	3	16	19⅝	19	19¼	+ ¼
75¼	42¾	SmithIn	1.12	1.5	14	107	u76⅝	75½	76⅛	+1⅛
65¾	38¾	Smtkln	s1.66	2.9	15	1546	57⅝	56⅝	57⅜	
30⅛	15⅛	SmithTr	1	3.5	9	160	28½	28⅛	28½	+ ⅜
22¾	18	Smucker	1.10	5.2	7	33	21¼	20⅞	21¼	+ ¼
29	20⅛	SnapOn	s.80	3.1	12	170	26⅛	26	26	— ¼
18¾	6⅛	SonyCp	.10e	1.4	21	301	7⅛	7⅛	7⅛	+ ⅛
21½	16½	SooLin	s1.79t	9.1	5	35	19⅞	19⅝	19¾	+ ⅛
5¼	3¼	SoAltFn				27	3⅝	3½	3½	
18	13⅝	SCrEG	1.74	12.	7	136	14¼	14	14	— ⅛
21⅛	16¼	SoJerIn	1.74	8.1	7	39	21½	21⅛	21½	+ ½
59¼	37¼	Soutdwn	.40	1.0	8	24	u68⅝	59½	59⅝	+ ⅝
17	12⅛	SoetBk	.88	5.7	5	122	15½	15⅛	15½	
9⅞	6⅛	SoetPS	s.07e	.9	5	32	8	7⅞	7⅞	— ¼
27⅜	22⅛	SCalEd	2.72	12.	5	385	23¼	22⅞	23	+ ⅛
14¼	11	SouthCo	1.54	13.	9	1003	12⅝	11⅞	12⅛	
19⅝	16⅛	SoInGE	1.68	9.9	7	28	17⅛	17	17	
56	33	SoNRes	1.50	2.6	11	165	u57¾	56⅜	56⅝	+ ⅜
41	33½	SNETel	3.60	11.	6	59	34½	33⅞	34	— ⅛
42½	27	SouPac	2.60	6.3	6	401	41⅝	41⅛	41¼	
62½	47½	SouRy	3.68	5.9	6	56	u62⅝	62¼	62⅝	+ ⅛
29⅝	24½	SoRy	pf2.60	10.		3	25⅛	25⅛	25⅛	— ⅛
35	20⅛	SoUnCo	1.92	5.7	9	155	33⅝	32¼	33⅝	+1⅛
31	25⅛	SouInd	.84b	3.0	8	229	28⅜	28¼	28¼	— ¼
63⅞	34⅛	SouRoyl	s		29	141	60⅛	59⅞	59⅝	+ ⅝
26	16⅛	SwtAir	s.28	1.3	6	67	21⅛	21	21	— ½
25⅛	20⅛	SwtBsh	1.40	5.5	7	25	u25⅛	25⅛	25½	+ ⅜
24	14	SwtFore	.40	2.2	4	212	18½	17⅞	18¼	+ ⅜
13¼	10	SwtGas	n1.10	9.4	8	87	11⅝	11⅛	11¼	+ ¼
14⅛	10⅝	SwtPS	1.28	12.	8	541	10⅞	d10⅝	10⅝	
28¼	11½	Sparton	.80	3.4	8	92	23⅝	23¼	23¼	— ⅜
41⅛	20⅛	SpectPh			21	88	40	38⅝	39⅝	+ ⅝
18	12⅝	SperHut	1	6.6	5	18	15⅛	15⅛	15⅛	— ⅛
35¼	30	SperHu pf	3	9.7		2	31	31	31	
58	42⅛	Sperry	1.56	2.6	8	1942	u59⅞	57⅜	59⅛	+2
19¼	14	SprngsM	1.20	6.7	5	13	18⅛	18	18	— ⅛
25½	20	SquarD	1.60	7.4	7	153	21⅝	21⅛	21½	— ⅛
39¼	27	Squibb	1.14	3.1	14	1036	37	36⅛	36⅝	
16¼	11⅛	StaRite	.70	4.4	8	27	16	15⅝	16	+ ½
39¼	19	Staley	1	2.3	22	2371	u48	43½	44¼	+5¾
30½	21¼	StBrand	1.48	4.5	12	1847	u33⅝	30	32⅝	+3¼
28⅛	19⅛	StBPat	.64	2.6	9	549	25	24½	25	+ ⅜
18¼	10⅜	StdMotA	.64	6.0	5	67	10⅝	10½	10⅝	— ¼
62⅛	44⅛	StOilCl	3.20	5.2	6	1449	u62⅝	60¼	62	+1
89¾	53⅛	StOInd	3.60	4.1	9	2249	88½	87⅜	87⅞	
98½	44½	StOilOh	2	2.0	10	951	u101¾	97¼	101	+3½
12⅛	7⅜	StPacCp	.60	4.9	5	242	u12¾	11⅞	12¼	+1
19½	15	Standex	.80	5.1	6	18	15⅝	15⅛	15⅝	+ ⅛
46	22⅛	StanW	1.24	3.4	8	342	36⅝	36	36	
33½	26⅛	Starret	1.48	4.4	6	1	33½	33½	33½	+ ¼
6⅛	4¼	StMotInv			10	14	4⅜	4⅜	4⅜	
11	8⅝	StaMSe	1.05a	12.		22	9	8⅞	8⅞	— ⅛
25	17¾	StaufCh	s1.10	5.6	6	x599	20⅛	19¼	19⅝	— ⅜
4⅞	3⅛	Steego	.12b	3.0	7	111	4⅛	3⅞	4	
11¼	9⅛	Sterchi	.68	6.6	5	16	10⅝	10¼	10⅜	+ ⅛
9½	6½	SterlBcp	.66	8.9	10	11	7⅜	7⅜	7⅜	
21⅛	15⅛	SterlDg	.84	4.1	11	591	20⅞	20¼	20¼	— ½
25½	17	Sterndnt	.60	3.4	7	53	18	17¾	17¾	— ¼
16½	13	StevenJ	1.20b	8.1	4	229	15	14⅞	14⅞	— ¼
41⅞	26½	StewWa	s1.88	5.7	7	31	33⅞	33	33¼	— ⅜
37⅝	23⅛	StokVC	1.48	5.1	7	49	29½	28⅞	29	
12½	9½	StokVCpf	1	9.9		z130	10⅛	9⅝	10⅛	+ ⅛
50⅝	37⅝	StoneW	2.75	6.1	8	164	45⅛	44⅞	44⅞	+ ½
29⅝	18	StanCon	.60	2.4	9	160	25½	24⅝	25⅛	+ ⅝
20¼	14⅛	StopShp	1.20	7.5	4	18	16	15⅝	16	+ ⅛
23⅛	13⅛	StorTec	s		18	889	15	14⅝	14¾	— ¼
33⅝	21⅞	Storer	s .72	2.3	12	875	33⅜	30⅞	32	+1⅜
17⅜	12⅝	StridRit	1.08	7.6	6	34	14⅛	14⅛	14⅛	— ⅛
4⅞	2⅝	SuavSho	.28	5.2	7	8	3⅞	3⅜	3⅝	
39⅜	19¼	SubPrG	1.44	3.9	8	x278	37⅞	34½	37	+1⅝
30⅞	23	SunChm	s.60	1.9	7	40	u31⅛	30½	31⅛	+1
28⅞	18⅞	SunEl	.72	2.8	11	201	25½	24¼	25⅛	+1⅛
77	42	SunCo	3	3.8	7	1094	u80⅛	75⅝	79½	+4½
80	43⅝	SunC pf	2.25	2.7		24	u82½	78⅛	82¼	+2⅜
25	16⅝	Sunbm	1.50	7.0	6	315	21⅞	21⅝	21⅝	— ⅜
45¼	21⅜	Sundstr	1.20	2.8	11	79	42⅝	42	42⅛	
110	55	Sunds	pf3.50	3.4		7	103¾	101	103¾	+1
41¼	11⅝	SunsM	.40	1.2	19	259	34⅝	33⅛	34	+ ¼
24	16	SuprVal	.66	3.0	9	24	22¼	22⅛	22⅛	
153	99	SuprOil	s.70	.5	20	479	u154	144½	153	+5
19¾	11½	SupmkG	.48	3.0	5	86	15⅝	15⅝	15⅝	— ⅛
40	23½	Supm	pf1.38	4.1		8	32	31⅝	32	+1
7⅞	3⅛	Supscp				57	3¾	3⅝	3⅝	
24	17½	Swank	1.40a	7.5	5	74	18⅝	18⅜	18⅝	+ ¼
24⅜	15⅝	Sybron	1.08	6.3	8	161	17⅝	17	17¼	+ ⅜
40	29¼	Sybrn	pf2.40	7.9		11	31	30¼	30¼	— ¾
		— T—T—T —								
29⅞	11¼	TRE	s 1	3.5	14	602	29⅝	28⅞	28½	— ⅜
48⅝	33⅛	TRW	2	4.2	8	845	47½	46½	47½	+ ½
105	73½	TRW pf	4.40	4.3		7	103½	102⅝	103½	+ ¼
88½	63⅝	TRW pr	4.50	5.1		18	87½	86¼	87½	+ ⅛
35¼	19¼	TaftBrd	.76	2.2	10	234	34½	34	34	— ½
11⅛	2½	Talcott				43	8½	8¼	8½	+ ⅛
12⅛	7⅛	Talley	1	14.	7	576	7⅞	d 7	7	—1
12⅛	8⅛	Talley pf	1	11.		45	9¼	8⅝	8¾	— ½
19⅛	15⅛	TampE	1.44	9.0	8	x265	16⅛	15⅝	16	— ⅛
32¼	17⅛	Tandy			9	205	32½	32	32	— ¼
6⅜	3⅛	Tandycft	n		6	39	5½	4⅝	5	— ⅛
26¾	10⅛	Tchncolr	.72	2.6	9	385	u27⅝	26⅝	27¾	+1⅛
18⅛	10⅛	Technicn			14	69	16⅝	16	16	
64¼	46⅝	Tektrnx	.84	1.3	14	472	63½	63	63	— ½
18	7¾	Telcom	.70	4.3	5	64	16⅝	16⅛	16¼	— ½
11¼	4	Telecor	6.60c			40	5	5	5	
154½	110¼	Teledn	9.92t	6.7	5	1155	158¼	144⅝	147¾	+3¾
25	12	Telprmt			24	1213	u25½	24⅛	25	+1
6½	3¼	Telex			24	1581	4½	4	4⅛	+ ⅜
41½	29¼	Tenneco	2.40	5.6	8	1403	u42⅝	41	42⅝	+1½
42⅝	15⅛	Teradyn			19	286	42	41	41⅞	—1¼
22⅝	8½	Tesoro			5	2520	22⅝	21⅝	22	+ ⅜
38⅜	20⅝	Tesor	pf2.16	5.6		265	38⅝	37	38½	+ ⅜
36	23¼	Texaco	2.40	6.5	6	10221	u37⅛	35½	36¾	+1½
48⅝	26	TexCm	1.60	3.3	9	32	u48⅝	48⅛	48⅝	+ ⅜
69⅝	37⅝	TexEst	2.70	3.9	10	x160	69	68⅛	68⅞	+ ⅜
28⅜	24¼	TxET	pf2.87	11.		x15	25⅜	25⅛	25⅜	+ ⅛
34	22⅝	TexGT	61.46	4.9	9	166	30½	29⅝	29⅞	
24¾	16¼	TexInd	.40	2.5	6	x30	24⅝	24	24½	— ⅛
101	78	TexInst	2	1.9	14	1214	u104	98½	103¼	+4¾
22	7⅞	TexInt				826	21⅞	20¼	20½	— ½
41½	30	TexOGs	s.24	.6	16	513	40⅞	39¼	39⅝	—1½
115	45⅜	TxPcLd	.45e	.5	27	9	102	97¼	97¼	—5¼
20⅛	16¼	TexUtil	1.64	9.9	7	1207	16⅝	d16½	16⅝	— ¼
50¼	21⅛	Texsalf	1.20	2.7	11	1257	45	44⅛	44⅜	— ⅛
79¾	40	Texgltpf	3	4.2		28	71	70	70	—1½
9⅝	3⅛	Texfl Ind				52	3⅝	3⅜	3⅝	— ⅛
29⅜	22⅛	Textron	1.80	6.1	6	484	u29⅝	29	29⅝	+ ⅜
32	24½	Textr	pf2.08	6.5		14	32	31¾	32	+ ¾
26¼	20¼	Textr	pf1.40	5.4		2	26	26	26	+1
55⅛	30½	Thiokol	1.55	2.7	9	337	u57⅝	56	57⅝	+2⅛
46⅜	38½	ThmBet	1.52	3.5	12	81	44½	42½	43⅝	+ ⅝
13⅝	8⅞	ThomIn	.56b	5.0	5	23	11¾	11	11⅛	
30⅛	20⅝	ThmJW	1.80	5.9	7	28	u30⅝	30¼	30⅝	+1
17¼	10⅛	Thrifty	.72	5.6	9	134	12⅞	12⅝	12⅝	— ⅛
36⅛	20	Tidwatr	.90	2.4	14	128	u37⅛	36½	37¼	+1
27¾	16½	TigerInt	.80	3.3	8	251	24⅝	23¾	24⅛	+ ⅜
52⅛	35¾	TimeIn	1.66	3.3	10	339	51⅝	50⅝	50⅝	
37½	26½	TimI	pfB1.57	4.3		27	36½	36½		
39⅛	28	TimesM	1.44	3.6	9	99	u39⅝	39⅛	39⅝	+ ⅜
63½	48¼	Timkn	3a	5.3	6	41	57⅝	56	56¼	— ⅝
46½	21⅛	ToddSh			7	237	46⅛	45⅝	45⅝	
25⅝	15	Tokheim	.70	3.3	10	102	21⅛	21	21⅛	— ⅛
23⅛	17¼	TolEdis	2.20	12.	7	116	18	17⅞	17⅞	— ⅛
24	17⅝	TolEd	pf2.36	13.		2	18½	18½	18½	— ¼
22½	16½	TolEd	pf2.21	12.		1	17¾	17¾	17¾	+ ¼
15⅝	8½	TonkaCp			25	143	14⅛	13⅞	14¼	+1
11⅛	8½	TootRol	.40b	4.6	6	19	8⅝	8⅝	8⅝	
29⅝	18½	ToroCo	.88	4.7	6	99	19⅜	18⅞	18⅞	— ½
30⅜	18⅞	ToyRUs	n		11	238	26⅞	25	25	—1
34	15⅝	Tracor	s .40	1.2	13	160	u34⅝	33⅜	34⅜	+1¼
23½	16¼	Trane	s 1.04	5.0	8	64	21	20½	20⅞	+ ⅛
36	28⅝	TranUn	2.36	6.6	7	1289	u36½	35½	36	+ ¼
27⅛	13⅛	TW Corp			9	983	15⅞	15⅛	15⅛	+ ⅛
7⅜	4	TW Cp wt				346	5⅝	5½	5⅝	— ⅛
21¼	15⅛	TWC pf	2	12.		2	16¼	16⅛	16⅛	— ⅜
17¼	13	TWC pf	1.90	14.		40	13⅝	13¼	13⅜	+ ⅛
32¾	21⅞	TWC pf	2.66	12.		31	22⅞	22⅞	22⅞	— ⅛
20⅜	16	Transm	1.12	5.9	5	1550	19⅝	18⅞	19⅛	+ ⅜
21⅞	17	TranInc	2.04	11.		12	18⅝	18⅛	18⅛	+ ½
44⅞	21¾	Transco	1.24	2.9	17	307	43⅝	42	43⅛	+1
54⅝	50¼	Transco	pf3.87	5.6		120	u54¾	53⅝	54⅝	+ ⅞
14½	6⅛	Transcn	.60	7.6	14	17	7⅞	7⅝	7⅞	+ ⅛
100⅝	84⅝	TrG pf	10.32	12.		z120	88	87	88	+1⅛
25½	20¼	TrGP	pf2.50	12.		5	20⅝	20½	20¾	+ ¼
18½	10⅝	TrnsOh	.40b	3.4	3	11	12	11⅞	11⅞	— ¼
27⅛	19⅛	Tranwy	1.80	6.7	5	35	26⅞	26⅝	26⅞	
44⅜	33	Travlrs	2.48	5.9	5	419	42	40⅝	41⅞	+ ½
48	36⅛	Travelr pf	2	4.4		14	45½	45	45½	
21¼	16⅜	TriCon	2.14e	11.		90	19⅞	19⅝	19⅝	
29⅛	24	TriCn	pf2.50	10.		7	24	24	24	
4	2⅜	TriSoM			5	245	3⅝	3⅝	3⅝	
11⅛	7⅛	Triaind	.35r	3.8	6	57	9⅝	9	9⅛	— ⅛
24⅝	15⅛	TriaPc	1	4.1	9	121	24½	24	24½	+ ⅜
17	7½	Trico	.18	1.1	17	278	u17⅛	16⅝	16⅞	— ¼
27⅛	16⅛	Trintyin	s.60	2.2	14	266	u27⅝	27¼	27½	+ ¼
17½	12⅛	TucsEP	1.52	12.	6	247	13¼	13⅛	13⅛	— ⅛
50	31½	TCFox	1.40a	2.8	8	1086	u51⅝	49⅝	49½	— ⅛
22½	17⅝	TwinDs	1.10	5.3	5	52	21¼	20⅝	20⅞	
35⅝	16¼	TycoLab	1	2.8	9	606	u37	35⅝	36⅛	+ ⅜
17⅝	14	TylerCp	.45	2.9	7	49	15⅝	15½	15⅝	— ⅜
54⅛	30⅛	Tymshr			18	151	52⅛	51½	52⅛	+ ⅜
		— U—U—U —								
30⅜	20⅛	UAL	1	4.2		376	23⅞	23⅝	23⅝	+ ¼
28⅞	20½	UAL pf	.40	1.7		1	23½	23½	23½	+ ⅛
28⅛	17½	UGI	1.76	6.3	9	91	27⅞	27¾	27¾	
18⅞	12	UMC	1.20	8.3	6	58	14⅜	14⅛	14⅛	+ ⅛
3½	2⅛	UMET Tr				7	2⅝	2½	2½	
29¼	16¼	UNCRes	.50	2.0	7	241	26	24⅞	24⅞	— ⅜
39½	20½	UVInd	18c		6	241	26⅝	26⅛	26⅛	+ ¼
15⅝	10	Unarco	.88	5.7	6	x89	15⅞	15⅛	15⅛	+ ⅛
67¾	56⅝	UnINV	4.27e	7.1	5	2	60¼	60	60	— ¼
52½	41¼	UCamp	2.60	5.9	7	100	44½	43½	44	
47⅝	35	UnCarb	3	6.6	5	x694	45⅝	45	45¼	— ⅜
13⅞	8⅝	UnComr	.20	2.0		11	10	10	10	
9⅝	4⅝	UnionCp	.32t	4.7	7	149	6⅞	6⅝	6⅝	— ⅛
14⅝	11⅛	UnElec	1.44	12.	7	552	11⅞	11¾	11⅛	— ¼
45¼	33	UnEl	pf4.50	13.		z200	36	35⅝	36	
64	50	UnEl	pf6.40	13.		z70	50½	50	50	— ½
79⅝	61	UnEl pfL	8	13.		z370	64	63⅛	63⅛	
22½	16½	UnEl pf	2.13	13.		28	16⅞	d16¼	16⅝	+ ⅛
29⅛	23½	UnEl	pf2.72	11.		8	24⅝	24	24½	— ⅛
79	61½	UnEl pfH	8	13.		1	62	62	62	
54⅛	33	UOilCl	s1.30	2.4	9	2225	u54⅛	53⅛	54⅛	+ ⅞
79½	53¼	UPacC	2.80	3.6	10	726	78⅝	77½	78¼	+ ⅞
4¾	3½	Uniroyal				377	4¼	4⅛	4¼	
64⅜	32	Unirl pf				z1280	32⅛	d30⅛	30⅝	—1⅝
14¼	8¼	UnBrnd	.25e	1.9	7	107	13⅛	13	13⅛	
13	10⅛	UBrd	pf1.20	10.		11	11⅜	11⅛	11½	— ⅛
67⅜	35½	UEnRs	2.48	3.7	8	247	u67½	63⅞	67⅛	+3⅝
30⅛	18½	UnGrty	.16	.7	8	121	24	23⅝	23⅝	— ¼
25⅛	20¼	UIllum	2.88	12.	6	23	22¼	22	22	
30⅛	13½	UnitInd	.90b	3.1	10	72	29	28⅞	28⅝	— ¼
19⅝	10⅛	UnitInn	.22	1.2	7	32	18	17⅞	17⅞	— ⅛
12⅝	9½	UJerBk	1.04a	10.	4	22	10⅛	10¼	10⅛	— ⅛
7⅝	5	UnMM	n			59	6⅛	5⅞	5⅞	— ⅛
6½	1⅛	UnPkMn				90	4⅞	4⅝	4⅝	
32⅛	22⅛	UnRefg	s.80a	2.7	5	35	30⅛	29¼	29½	— ⅝
20½	14¼	USFoS	1.82e	9.3		11	19⅝	19½	19½	
12½	6½	USAir			3	337	7⅝	7⅜	7⅝	+ ⅛
26⅝	16½	USAir	pf1.87	10.		4	18⅝	18⅝	18⅝	— ⅛
41⅜	31	USFid	2.40	6.2	5	237	39½	38⅞	38⅞	
37⅝	26½	USGyps	2.40	7.2	4	128	33⅜	33⅛	33½	+ ¼
33½	24	USGy	pf1.80	6.0		15	30	30	30	+ ½
16⅞	9	USHom	.52	3.2	4	252	16⅛	15⅞	16⅛	+ ¼
10½	7¾	USInd	.76	8.4	5	446	9⅛	8⅞	9	+ ⅛
18⅛	11⅛	USLeasg	.52	3.2	7	172	16⅝	15⅞	16⅛	+ ⅛
9⅝	4¼	US Rty				131	8⅝	8½	8½	— ⅛
23⅜	17½	USShoe	1.48	7.9	5	70	18⅞	18½	18⅝	+ ⅛
26⅛	16⅞	USSteel	1.60	8.6	4	2463	18⅞	18½	18½	— ⅛
37⅜	29⅛	USTobc	2.08	6.3	9	42	33⅛	32⅝	33⅛	+ ⅜
52¼	35⅛	UnTech	2.20	4.2	8	3421	52⅛	51⅜	52⅛	+ ⅞
138⅛	99	UTch	pf7.32	5.3		13	u139	136½	139	+4
66¼	47½	UTch	pf3.87	5.9		1052	66	65⅛	66	+ ⅜
27⅜	23	UTch	pf2.55	9.7		156	26⅛	26⅛	26¼	
21⅜	16¼	UnTel	1.52	8.8	6	330	17⅜	17⅛	17⅛	— ¼
37½	16⅛	Unitrod	.50	1.4	14	80	35½	34	35⅛	+1½
14⅝	6⅜	Univar	.56	3.8	7	168	u15	14⅞	14⅞	+ ⅝
21	13	UnivFd	.96	7.2	9	202	13½	13	13⅛	— ½
24½	16⅞	UnLeaf	1.20	6.2	7	146	19⅜	18	19⅝	+1
49¼	40	Upjohn	1.72	3.6	10	437	48⅝	47⅞	48⅛	+ ⅜
28	21	USLIFE	.68	2.8	6	138	24⅜	24	24	
10⅛	8⅝	UslifeFd	.96a	11.		x13	8½	8½	8½	— ⅛
19⅝	16¼	UtaPL	1.76	11.	8	193	16⅞	16⅝	16⅝	— ⅛
29⅝	23½	UtPL	pf2.80	11.		14	24½	24½	24½	
22½	18⅛	UtPL	pf2.04	11.		7	18½	18¼	18¼	— ⅜
		— V—V—V —								
22	16¾	VF Cp	1.60	7.5	6	34	21⅝	21	21¼	— ⅛
39	17½	VSI Cp	.72	2.1	9	302	34¼	33⅝	34	
17⅝	10⅛	Valero	n			2232	u17⅝	17¼	17⅛	— ⅛
9	5¼	Valleyln	.40	5.9	13	36	6⅞	6¾	6¾	— ¼
14⅛	11⅝	VanDrn	1	6.7	5	83	u15	14⅝	14⅞	+ ¾
33⅝	15¼	Varian	.40	1.2	12	521	u33⅝	32½	32½	— ⅝
15½	7⅛	Varo	.40	2.7	12	247	14⅝	14⅛	14⅛	
47¼	17½	Veeco	.60	1.3	15	207	u48½	47¼	47⅝	— ⅜
6⅜	4¼	Vendo				30	5⅛	4⅞	5⅛	+ ⅜
13½	9⅞	VestSe	1.36e	13.		24	10⅛	10⅛	10⅛	— ⅛
44½	25½	Viacom	.32	.7	19	69	u44⅝	43⅝	43⅞	— ¼
14⅝	10⅛	VaEPw	1.40	13.	7	1377	11	10¾	10⅞	— ⅛
79	59	VaEP	pf7.72	13.		z9010	62	61¼	61⅜	— ⅜
99⅜	72½	VaEP	pf9.75	13.		z120	76⅜	76	76	
28⅜	21⅝	VaEP	pf2.90	13.		4	22¼	22⅛	22⅛	
78⅝	60	VaE	pfJ7.72	13.		z10	60⅝	60⅝	60⅝	+ ⅛
77	53½	VaEP	pf7.45	13.		z10	56½	56½	[illegible]	[illegible]
29¾	11⅛	Vornado	.40	2.6	32	128	23⅝	23	[illegible]	[illegible]
15⅝	10⅛	VulcInc	.84	6.1	4	77	14	13⅞	[illegible]	[illegible]
37	30⅛	VulcnM	1.60	4.4	7	6	36	35⅝	[illegible]	[illegible]
		— W—W—W —								
19	11⅞	Wabash	.60	4.3	5	33	14	13	[illegible]	[illegible]
21	15⅛	Wachov	.86	4.7	7	6	18⅛	18⅛	[illegible]	[illegible]
7¼	3⅛	WachRty			50	35	5⅝	5⅝	[illegible]	[illegible]
36¼	22½	WalMrt	.30	.9	15	1	34½	34½	[illegible]	[illegible]
35¼	24⅛	Waltern	1.50	4.3	7	25	34⅛	34⅝	[illegible]	[illegible]
23⅝	[illegible]	WlkrH	g s		11	314	32	31⅛	[illegible]	[illegible]
30⅝	22⅜	WallBus	1	3.4	7	16	29⅛	29⅝	[illegible]	[illegible]
28⅜	20¼	WalMu	1.60	6.1	5	36	26¼	25⅝	[illegible]	[illegible]
35⅝	26⅛	WaltJm	1.80	5.9	6	118	30⅝	30⅛	[illegible]	[illegible]
38	27⅛	WaltJ	pf1.60	5.0		1	32⅛	32⅛	[illegible]	[illegible]
12⅛	6⅝	WardFd			9	37	7⅝	7⅝	[illegible]	[illegible]
13	8⅝	Warnaco	.35r	2.8	4	19	12½	12	[illegible]	[illegible]
80	21⅛	WarnS	1.80	2.3	12	53	77	76⅝	[illegible]	[illegible]
78	73	WarnS wd				30	76⅜	76⅝	[illegible]	[illegible]
55½	32⅛	WrnCom	s 1	1.9	10	361	54⅛	52⅝	[illegible]	[illegible]
26⅛	17⅛	WarnrL	1.32	5.7	11	1561	23⅛	22⅞	[illegible]	[illegible]
27½	21⅛	WashGs	2.40	11.	14	17	22⅞	22⅝	[illegible]	[illegible]
39	23½	WshNat	1.40	4.8	6	47	29⅛	28⅝	[illegible]	[illegible]
45	31⅜	WasN	pf2.50	6.9		2	36	36	[illegible]	[illegible]
23⅛	19	WshWt	2.08	11.	7	35	19½	19⅛	[illegible]	[illegible]
47	27⅛	WasteM	.70	1.6	15	107	43⅝	43	[illegible]	[illegible]
37	17¼	WatkinJ	.40	1.2	15	690	34½	[illegible]	[illegible]	[illegible]
6⅜	4⅛	WayGos				130	[illegible]	[illegible]	[illegible]	[illegible]
17⅝	12½	WayG	pf1.60	11.		16	15	14⅛	[illegible]	[illegible]
7	4⅛	WeanUn	.20	3.1	31	54	6½	6⅛	[illegible]	[illegible]
25⅛	10⅜	WebbD	.20	1.5	12	254	13⅝	13	[illegible]	[illegible]
28½	22⅛	WeisMk	s.88	3.5	8	5	25⅛	25	[illegible]	[illegible]
33⅝	25⅝	WellsF	1.72	6.2	6	248	27⅝	27⅛	[illegible]	[illegible]
17⅝	11⅞	WeIFM	1.35e	9.4	7	x24	14⅛	14⅛	[illegible]	[illegible]
37½	27⅛	WtPtPe	2.80	8.3	6	28	33⅝	33	[illegible]	[illegible]
14	9⅝	WstctT	s.80			54	12⅝	12	[illegible]	[illegible]
12	7⅜	WnAirL	.40	3.9	5	1062	10⅝	10	[illegible]	[illegible]
30⅛	21½	WAir pf	2	7.5		47	27⅜	26⅝	[illegible]	[illegible]
35	23⅝	WnBnc	1.64	4.8	6	166	33⅞	33⅛	[illegible]	[illegible]
40⅝	27⅜	WnCoNA	s.32	.8	17	685	u41⅝	39⅝	[illegible]	[illegible]
33¼	24¼	WnCo	pf2.12	6.2		432	u34¼	32⅝	[illegible]	[illegible]
67¾	36	WPacI	22.75e	2.5	4	88	39⅞	38	[illegible]	[illegible]
24¾	15⅛	WUnion	1.40	5.8		778	24⅛	23⅞	[illegible]	[illegible]
54	40½	WnUn	pf4.60	8.9		5	51½	50⅞	[illegible]	[illegible]
61	48	WnUn	pf4.90	8.5		4	57¼	57⅛	[illegible]	[illegible]
11	8½	WUn	dpf1.18	13.		22	9	8⅞	[illegible]	[illegible]
23⅜	18	WUTI	pf2.56	13.		21	19½	19⅛	[illegible]	[illegible]
25	16½	WestgEl	.97	4.0	7	1578	24⅝	24⅛	[illegible]	[illegible]
35⅛	25⅛	Wstvac	1.50	4.3	8	38	35½	35¼	[illegible]	[illegible]
37⅝	26½	Weyerhr	1.30	3.9	8	x855	35½	33⅝	[illegible]	[illegible]
48⅛	37⅝	Weyr	pf2.80	6.2		72	46	45⅛	[illegible]	[illegible]
37⅜	26¼	WheelF	1.40	3.6	10	247	u38⅝	37⅛	[illegible]	[illegible]
39⅝	29½	WheelF pf	2	5.1		3	39	38⅝	[illegible]	[illegible]
24⅛	14⅛	WheelPit	le	4.8	2	9	21	20⅞	[illegible]	[illegible]
50	42⅛	WhelPit	pf6	14.		z110	44⅞	44	[illegible]	[illegible]
41½	34	WhelPit	pf5	14.		z100	36⅜	36½	[illegible]	[illegible]
22½	17¼	Whirlpl	1.40	7.9	7	370	17⅞	17½	[illegible]	[illegible]
27⅜	19⅛	WhitC	1.40	5.6	6	168	25⅜	25⅛	[illegible]	[illegible]
42⅜	32	WhitC	pfC 3	9.0		1	33⅝	33⅝	[illegible]	[illegible]
9	4⅛	WhiteM			4	3528	u 9½	8⅞	[illegible]	[illegible]
25	12⅛	Whittak	1	4.0	8	1272	u25⅝	25	[illegible]	[illegible]
17¼	13⅛	Wickes	1.04	6.4	5	158	16⅝	15⅝	[illegible]	[illegible]
13⅝	6⅞	Wiebldt	.44	4.5	14	78	10	9⅞	[illegible]	[illegible]
36⅞	17	Williams	1.10	3.0	22	4005	34⅞	[illegible]	[illegible]	[illegible]
14¾	7¼	WilshrO	.14b	1.0	46	203	13⅝	13¼	[illegible]	[illegible]
33¾	25½	WinDx	1.68	6.4	8	107	26⅝	26⅜	[illegible]	[illegible]
3⅞	1⅜	Winnbgo			119	190	2⅜	2¼	[illegible]	[illegible]
11⅞	7	WinterJ	1	13.	18	23	7⅝	7⅝	[illegible]	[illegible]
27	22½	WisEP	2.38	11.	7	347	23⅝	22½	[illegible]	[illegible]
103½	79½	WisE	pf8.90	11.		z50	82½	82½	[illegible]	[illegible]
25½	19¼	WisGas	2.04	9.9	6	54	21	20⅞	[illegible]	[illegible]
27½	22½	WisG	pf2.55	10.		52	25⅛	25¼	[illegible]	[illegible]
20¼	16⅛	WiscPL	1.84	11.	6	152	16⅝	d16⅛	[illegible]	[illegible]
19⅞	15⅝	WiscPS	1.72	11.	6	94	16⅛	15⅝	[illegible]	[illegible]
33	20½	Witco	1.40	4.3	7	43	32⅝	32⅛	[illegible]	[illegible]
121	80	Witco	pf2.65	2.2		1	121	121	121	[illegible]
14⅜	10	WitrR	.80	5.7	6	473	14⅛	14	[illegible]	[illegible]
13⅝	8⅝	WolvrW	.44	3.6	6	99	12⅛	12	[illegible]	[illegible]
24⅛	14	Womelc	.66	3.1	10	57	21¼	20⅝	[illegible]	[illegible]
43⅛	25½	WoodPI	.48	1.1	22	245	u44⅝	42⅛	[illegible]	[illegible]
32	19	Wolwth	1.60	6.8	4	x1469	23⅝	23⅛	[illegible]	[illegible]
9½	4⅞	WorldAir			6	20	6⅛	6	[illegible]	[illegible]
80	64	Wrigly	2.88a	3.7	8	7	79	78⅝	[illegible]	[illegible]
11⅞	8	Wurlitzr	.48	5.8	14	4	8¼	8⅛	[illegible]	[illegible]
28⅞	11⅛	Wylain	.80	3.0	14	22	26¼	26⅛	[illegible]	[illegible]
26¼	26½	Wylain wd				160	26⅝	26⅛	[illegible]	[illegible]
17	7½	WyleLb	s.40	2.5	9	251	16⅛	15⅝	16	[illegible]
7⅝	4	Wyly			16	180	7¼	6⅞	[illegible]	[illegible]
		— X—Y—Z —								
69⅞	52⅜	Xerox	2.40	3.6	10	2127	67⅜	65⅝	67⅛	[illegible]
28⅝	14⅛	XTRA	s .64	3.0	4	248	22	21⅛	21⅝	[illegible]
32⅝	14⅛	Yates	s .20	.6	9	90	32¼	31⅝	31⅞	[illegible]
25	15	ZaleCp	1.08	4.7	7	11	22⅝	22⅝	[illegible]	[illegible]
20	12½	ZaleptA	.80	4.3		2	18⅝	18	[illegible]	[illegible]
29⅝	12	Zapata	.48	1.7	12	718	28⅞	27⅝	[illegible]	[illegible]
14⅜	9⅞	ZayreCp			4	59	11⅛	11	[illegible]	[illegible]
15½	9⅛	ZenithR	.60	5.5	10	324	10⅞	10⅝	[illegible]	[illegible]
24⅛	14⅛	ZeroCo	.48	1.9	10	106	u25⅛	25⅛	[illegible]	[illegible]
21¾	14½	Zurnind	.80	3.9	7	185	20⅝	19⅞	[illegible]	[illegible]

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the [illegible] table are annual disbursements based on the [illegible] semi-annual declaration. Special or extra [illegible] ments not designated as regular are identified [illegible] footnotes.

a—Also extra or extras. b—Annual rate plus [illegible] c—Liquidating dividend. e—Declared or paid in [illegible] months. i—Declared or paid after stock dividend or [illegible] Paid this year, dividend omitted, deferred or no action [illegible] last divident meeting. k—Delcared or paid this year, an [illegible] mulative issue with dividends in arrears. n—New issue [illegible] clared or paid in preceding 12 months plus stock divide[illegible] Paid in stock in preceding 12 months, estimated cash va[illegible] ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales [illegible] z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. [illegible] With warrants. xw—Without warrants. xdis—Ex-distribut[illegible]

vi—In bankruptcy or receivership or being reorganized [illegible] the Bankruptcy Act, or securities assumed by such compa[illegible]

Yearly highs and lows reflect the previous 52 weeks [illegible] current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per c[illegible] more has been paid the year's high-low range and divide[illegible] shown for the new stock only.

WILLIAM PFAFF ON FRENCH AND FOREIGN AFFAIRS.

International Herald Tribu[illegible]

We've got news for you.

Toronto Stocks

Closing Prices, January 25, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Close	Ch'ge
43325	Abti Prce	$21½	21	21½	+ ¼
17130	Agnico E	$13¼	12¾	12⅞	
1080	Agra Ind A	$5⅝	5⅝	5⅝	— ¼
119733	Alta Gas A	$25⅝	25¼	25½	+ ⅜
2300	Andres W A	$12¼	12¼	12¼	
1300	Asbestos	$37	37	37	
3200	Atco A	$20¼	19⅝	19⅞	
7245	BP Can	$37¼	36½	36¾	
11567	Bank N S	$24¾	24½	24½	— ¼
200	Baton B	$13¼	13¼	13¼	— ¼
2010	Beth Cop	$23½	23½	23½	+ ½
5055	Bralor Res	$20½	19	20	+ ½
1650	Bramalea	$20½	19½	20½	
15210	Brenda M	$38½	37	38	+1¼
4196	BCFP	$27¼	26½	26¾	— ½
3330	BC Phone	$17⅞	17	17⅛	— ⅛
27553	Brunswk	$13⅞	13½	13¾	— ⅛
1335	Budd Can	$8	7⅞	7⅞	— ¼
6850	CAE.	$15	14⅝	15	+ ⅜
16223	Cad Frv	$24¾	24½	24½	— ½
3061	Cal Pow A	$48⅝	48⅛	48⅛	— ⅛
16980	Camflo	$21	20	20½	+ ⅛
47254	C Nor West	$19¾	18⅝	19⅝	+1⅛
210	C Packrs	$34⅝	34¾	34¾	— ¾
7710	Can Perm	$20	19⅞	19⅞	— ¼
2145	Can Trust	$22	21⅞	22	
350	C Tung	$27½	27¼	27¼	+ ¼
12900	CCablesy A	$13¼	13¼	13¼	+ ⅛
3600	Cdn Cel	$10	9⅞	9⅞	+ ¼
200	CGE	$31	31	31	
137638	CI Bk Com	$27⅞	27⅜	27¾	
25277	CP Inve	$41¾	40¼	41½	+1¼
1520	Cdn Tire A	$27¼	27	27¼	+ ¼
2872	C Uilties	$20¼	20⅛	20⅛	
200	Candel Oil	$65½	64½	65½	+ ½
16800	Cara	$19	18⅞	19	+ ⅛
4150	Cassiar	$13	12½	12⅞	— ⅛
8000	Celanese	$7½	7⅛	7½	+ ¼
6100	Cherokee	$12⅛	12	12⅛	+ ⅜
75	CHUM	$11	10½	10½	— ½
350	C Holiday I	$9	9	9	— ¾
4500	Con Distrb	$9⅞	9½	9½	— ⅛
62616	Cons Gas	$27½	27	27¼	+ ⅜
3687	Con Fordy	360	345	345	—15
4950	Conwest	$8⅞	8½	8½	— ¼
263807	Coseka R	$19¾	18½	19½	+1⅜
17050	Craigmt	$6⅞	6¼	6⅜	— ½
2300	Crush Intl	$13¼	13⅛	13⅛	
22717	Cyprus	$25½	24¼	24⅝	— ⅜
39875	Czar Res	$16	15⅛	15¾	+ ⅛
13750	Daon Dev	$14¼	14	14	— ¼
38215	Denison	$41¼	40½	40½	— ¾
8899	Dicknsn	$12⅛	11¾	12	— ⅛
2875	D Bridge	$16⅛	16¼	16⅝	
33550	Dofasco A	$38¾	38¼	38⅝	+ ⅜
1450	Dom Store	$19⅝	19½	19½	— ⅛
784	Du Pont A	$31	30¾	31	+ ½
12200	Dylex L A	$10⅝	9⅞	10⅛	+ ⅜
600	Electham A	440	435	435	— 5
1564	Emco	$10½	10¼	10½	+ ⅛
25525	Falcon C	$14	13⅝	13¾	— ⅛
26340	Fibra Nik A	$120	117	120	+ 2
750	Fed Ind A	$7⅛	7	7⅛	+ ⅛
50	Fed Plan	$34¼	34¼	34¼	— ¾
7747	Francana	$13¾	13⅝	13½	
1808	Fraser	$19	19	19	
2200	Fruehauf	$11½	11½	11½	+ ¼
5925	G M Res	$7	6⅞	6⅞	+ ⅛
500	G Distrb A	$8	8	8	
3300	G Distrb w	250	230	245	— 5
39391	Gibraltar	$14⅞	14¼	14⅝	+ ⅜
50	Goodyear	$20¼	20¼	20¼	+ ¼
200	Graft G	$14⅛	14⅛	14⅛	— ⅛
10375	Granduc	415	390	410	+10
9350	GL Forest	$60	56	59½	+ 4
200	Greyhnd	$27	27	27	+ ½
400	Guar Trst	$8½	8½	8½	+ ½
500	H Group A	430	430	430	
10200	Hard Crp A	290	280	280	+15
1092	Hawker	$16⅝	16⅛	16¼	+ ¼
2800	Hayes D	$9⅝	9½	9½	
2270	H Bay Co	$26⅛	25⅞	26	
11690	IAC	$11⅝	11¼	11½	
400	Indal	$12⅝	12⅛	12½	— ¼
100	Indusmin	$16⅝	16⅝	16⅝	+ ⅛
14950	Inland Gas	$13¼	13⅛	13⅛	— ⅛
903	Int Mogul	$8⅛	8	8	
9852	Inter Pipe	$19¼	18⅞	19	+ ¼
1100	Ivaco	$17⅝	17½	17½	+ ¼
6050	Jannock	$12¾	12½	12⅝	+ ½
12375	Kaiser Re	$34	33¾	33¾	+ ⅜
13100	Kam Kotia	$7	6⅞	6⅞	
100	Kelsey H	$22⅝	22⅝	22⅝	+ ⅜
14110	Kerr Add	$17¼	16¾	17	+ ⅛
32433	Labatt A	$24⅞	24¾	24⅞	
149506	Lacana	$10⅝	10	10⅛	—1⅛
200	LOnt Cem	$5½	5½	5½	
1010	LL Lac	$8¼	8	8	— ¼
1500	Lob Co A	400	400	400	+15
312	Lob Co B	390	390	390	—10
4370	MICC	$13¾	13¼	13¾	— ½
2000	Mclan H A	$24	23¾	24	+ ¼
7445	MB Ltd	$28⅞	28½	28½	— ¼
3920	Est Mirtic	340	325	330	—15
16260	Mitel Corp	$21⅜	21¼	21⅜	
585	Molson A	$25¼	25½	25½	— ⅛
435	Molson B	$24¼	24	24¼	+ ¼
8016	Moore	$39	38⅝	39	+ ¼
2101	Murphy	$27⅛	26½	26½	+ ⅛
200	Nat Trust	$26	26	26	+ ¼
147349	Noranda	$26½	25⅞	26	— ¼
92416	Norcen	$38	37½	37⅞	+ 1
50	Nowsco W	$47	47	47	+ ½
15325	Oakwood P	$16½	16¼	16¼	— ⅛
12400	Ocelot B	$30	29	30	+ ⅛
14900	Oshawa A	$9	8⅞	9	
16400	Pamour A	$13	12	12¾	+ ⅛
50	PanCan P	$64½	64½	64½	— ½
21900	Pembina	$11⅝	11⅛	11½	+ ½
4275	Petrofina	$47¾	47¼	47½	— ⅛
52050	Peyto Oils	$22¼	21¾	21¾	+5¼
1915	Pine Point	$35⅝	35¼	35⅝	+ ⅜
15070	Placer G	385	360	375	+10
13090	Placer	$60½	59	59¼	— ⅜
36607	Ram	$16⅝	15	16¼	+1¼
950	Redpath	$14	14	14	
11555	Rd Stenhs A	$8¼	8⅛	8¼	
1000	Reichhold	$14½	14	14½	+ ¼
119058	Revnu Prp	189	176	188	+13
250	Roman	$51½	51½	51½	+ ½
1550	Rothman	$20⅝	19⅞	20	+ ¼
182318	Sceptre	$12¾	11⅞	12⅝	+ ⅞
3350	Scotts A	$14⅛	14½	14⅝	+ ½
55561	Shell Can	$32⅝	32	32¼	— ¼
25553	Sherritt	$16⅝	15⅞	16½	— ¼
2180	Sigma	$46	45	45	— 2
1425	S Sears A	$7⅞	7⅝	7⅞	
325	Slater Stl	$16½	16½	16½	
428	Southm	$29⅝	29⅝	29⅝	
325	St Brodcst	$11½	11½	11½	
21407	Stelco A	$27⅝	27¼	27⅝	— ⅛
1521	Steep R	425	415	425	+10
8210	Sulpetro B	$18⅛	17⅞	18⅛	+ ⅛
5430	Suncor pr	$28	27¼	27½	+ ¼
150	Talcorp A	$10⅛	10⅛	10⅛	
200	Tara	$14½	14½	14½	
6060	Teck Cor A	$32½	31	32	— ½
22360	Teck Cor B	$32	31⅝	32	+ ½
12205	Tex Can	$80	79	80	
12700	Thom N A	$13¾	13½	13⅝	
8002	Tor Dm Bk	$25⅝	25⅜	25⅝	+ ¼
133	Torstar B	$23	23	23	
1201	Traders A	$14¾	14⅝	14¾	+ ⅜
5005	Trns Mt	$12¼	11¾	12⅛	— ¼
66174	Trinity Res	$11⅛	10⅞	11⅛	+ ⅜
31521	TrCan PL	$25½	24½	25½	+1¼
13260	Turbo CI B	$18⅛	17½	18¼	— ⅛
12469	UGas A	$12	11¾	11⅞	— ⅛
3677	Union Oil	$43½	41½	43½	+1½
2900	Un Asbstos	$6¾	6⅝	6⅝	
1635	U Keno	$45½	43⅜	43⅛	—1⅞
12960	U Siscoe	$13⅝	12½	13⅜	+ 1
1459	Un Carbid	$31½	31½	31½	+ ½
300	Van Der	$8½	8⅜	8½	
3700	Verstl Cor	$23⅜	23½	23⅜	+ ⅛
5000	Vestgron	$15⅝	15½	15⅝	— ⅛
700	Weldwod	$22⅜	22	22⅜	+ ⅛
37893	West Mine	$18⅛	17⅜	18	— ⅜
1200	Weston	$25⅞	25¼	25⅞	+ ¼
884	Woodwd A	$24¼	24	24	
4800	Yk Bear	$12⅛	12	12	— ⅛

Total sales 10,986,898 shares

Tokyo Exchange

January 28, 1980

	Yen		Yen
Asahi Chem.	172	Mitsubi Hvy Ind.	198
Asahi Glass	371	Mitsubi Chem.	218 XD
Canon	625	Mitsubi Corp.	756
Dai Nip. Print	542	Mitsubi Elec	209
Fuji Bank	410	Mitsui Co.	383
Fuji Photo	525	Mitsukoshi	450
Hitachi	269	Nippon Elec.	415
Honda Motor	615	Nippon Steel	136
C. Itoh	490	Sharp	598
I.H.I.	142	Sony Corp	1,710
Japan Air L.	2,540	Sumitomo Bank	482
Kansai El. Pwr.	900	Sumitomo Chem.	134
Kao Soap	416	Sumitomo Metal	136
Kawasaki Steel	140	Taisho Marine	279
Kirin Brewery	420 XD	Takeda	535
Komatsu	337	Teijin	154
Kubota	361	Tokyo Marine	649
Matsu El. Ind.	690	Toray	235
Matsu E. Wks	553	Toyota	813

New index: 467.94; Previous: 467.95
Nikkei-DJ index: 4,763.61; Previous: 4,764.81

Currency Rates

By reading across this table of the January 28, 1980 closing interbank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers (These rates do not take into account bank service charges):

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	1.918	4.337	110.445 *	47.18 *	0.2373	—	6.80 *	118.64 *	35.355 *
Brussels (a)	28.165	63.785	16.2475	6.94	3.491 *	14.7115	—	17.4465	5.201
Frankfurt	1.7355	3.927	—	42.78 *	2.149 x	90.54 *	6.16 *	107.60 *	32.04 *
London (b)	2.2535	—	3.9215	9.159	1,822.00	4.3255	63.61	3.6455	12.2475
Milan	807.45	1,827.00	465.33	198.74	—	421.40	28.657	500.00	149.03
New York	—	2.255	0.576	0.246	0.124 z	0.521	0.035	0.618	0.185
Paris	4.06375	9.184	233.94 *	—	5.0255 x	211.85 *	14.4015 *	251.35 *	74.90 *
Zurich	1.6145	3.652	93.02795 *	39.7856 *	0.19995	84.24215 *	5.72925 *	—	29.8057 *
ECU	1.43624	0.634692	2.49117	5.83043	1,159.77	2.75256	40.4626	2.31882	7.98085

Dollar values: Belgian financial franc: 28.845; Canadian $: 1.1622; Danish krone: 5.415; Escudo: 50.163; Fin. mark. 3.704; Hong Kong $: 4.784; Irish £: 0.4695; Israeli £: 37.035; Kuwaiti dinar: 0.2723; Norw. krone: 4.901; Peseta: 66.235; Saudi Riyal: 3.37; Schilling: 12.4655; Singapore $: 2.1545; Swedish krona: 4.1615; U.A.E. dirham: 3.742; Yen: 240.20.

£ Sterling: 1.0585 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000. (z) In U.S. cents

ECU: European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers; 2 p.m. EST rates for New York.

INTERNATIONAL FUNDS

ADVERTISEMENT

January 28, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (I)—irregularly.

BANK JULIUS BAER & Co Ltd:
—(d) Baerbond SF 688.00
—(d) Conbar SF 652.00
—(d) Grabar SF 706.00
—(d) Stockbar SF 813.00

BANQUE VON ERNST & CIE.:
—(d) CSF Fund SF 16.49
—(d) Crossbow Fund SF 3.97
—(d) ITF Fund N.V. $11.19

BRITANNIA TRUST MNGT.(CI) Ltd.:
—(w) Universal Dollar Trust $8.70
—(w) High Interest Sterling £0.87*

CAPITAL INTERNATIONAL:
—(w) Capital Int'l Fund $21.71
—(w) Capital Italia S.A. $12.68
—(w) Convertible Capital S.A. $27.69

CREDIT SUISSE:
—(d) Actions Suisses SF 380.75
—(d) Canasec SF 509.90
—(d) C.S. Fonds-Bonds SF 58.25
—(d) C.S. Fonds-Int'l SF 63.25
—(d) Energie-Valor SF 102.75
—(d) Ussec SF 501.00
—(d) Europa-Valor SF 112.25

DIT INVESTMENT FRANKFURT:
—(d) Concentra DM 18.90
—(d) Int'l Rentenfond DM 66.40

EARNEX Fd. Box N 1965, Nassau, Bahamas:
—(d) Earnex Fd. $2.97

FIDELITY PO Box 670, Hamilton, Bermuda:
—(w) Fidelity Amer. Assets $35.12
—(d) Fidelity Dir. Svgs. Tr. 368.34
—(d) Fidelity Far East Fd $27.45
—(w) Fidelity Int'l Fund $34.20
—(w) Fidelity Pacific Fund $65.56
—(w) Fidelity World Fd $20.33

FIDELITY POB 195, St Helier, Jersey C.I.:
—(w) Fidelity Sterling A £4.29
—(w) Fidelity Sterling B £8.39
—(w) Fidelity Sterling D £18.29

G.T. MANAGEMENT LTD:
—(w) Berry Pac. Fd. Ltd. $44.76
—(w) G.T. Asia Fund HK$11.80
—(d) G.T. Bond Fund $14.11
—(w) G.T. Dollar Fund $9.64
—(d) G.T. Investment Fund $
—(d) G.T. Technology Fund $12.12

JARDINE FLEMING:
—(r) Jardine Japan Fund $70.41
—(r) Jardine S.East Asia $25.15

LLOYDS BANK INT., POB 438 GENEVA 11
—(w) Lloyds Int'l Growth SF 148.00
—(w) Lloyds Int'l Income SF 281.00

ROTHSCHILD ASSET MGMT (Bermuda):
—(w) Reserve Assets Fd Ltd $9.88

ROTHSCHILD ASSET MGTM (CI):
O.C. Dir Commodity Tr. $48.08

SOFID GROUPE GENEVA
—(r) Parlon Sw. R Est SF 1,503.50
—(r) Securswiss SF 1,111.00

SWISS BANK CORP.:
—(d) America-Valor SF 350.25
—(d) Intervalor SF 52.50
—(d) Japan Portfolio SF 328.75
—(d) Swissvalor New Ser SF 237.25
—(d) Univ. Bond Select SF 61.25
—(d) Universal Fund SF 72.87

UNION BANK OF SWITZERLAND:
—(d) Amca U.S. Sh. SF 34.00
—(d) Bond Invest. SF 58.00
—(d) Convert-Invest SF 62.50
—(d) Eurit Europa Sh SF 136.50
—(d) Fonsa Swiss Sh SF 132.75
—(d) Globinvest SF 57.00
—(d) Pacific Invest SF 78.25
—(d) Rometac-Invest SF 389.00
—(d) Safit South Afr Sh SF 324.00
—(d) Sima Swiss R Est SF 214.00

UNION INVESTMENT Frankfurt
—(d) Unirenta DM 35.46
—(d) Unifonds DM 15.24
—(d) Unirak DM 48.29
—(d) Uniglobal DM 61.82
—(d) Unispecial I DM 60.43
—(d) Europafonds DM 23.87

Other Funds

(w) Alexander Fund $10.75
(r) Arab Finance I.F. $986.83
(w) Trustcor Int. Fd (AEIF) $7.80
(w) Austral. Select Fd. $1.48
(w) Bondselex - Issue Pr. SF 119.70
(w) CAMIT $10.47
(w) Capital Gains Inv. $16.83
(d) Capital Rentinvest LF 1,379.00
(d) Caribica Open-End Fund. $272.33
(w) Citadel Fund $2.96
(w) Cleveland Offshore Fd. $1,121.21
(w) Convert. Fd Int. A Certs 7.32
(w) Convert Fd Int. B Certs 14.73
(w) D.G.C. $51.17*
(d) Dollar Fund (ex-Divid.) $8.13
(d) Dreyfus Fund Int'l $22.08
(w) Dreyfus Intercontinent $23.34
(d) Euro e Obligations LF 1,131.00
(w) First Eagle Fund $6,275.43
(w) F.I.R.S.T. $241.83
(w) Fonselex Issue Pr SF 148.00
(w) Formula Selection Fd SF 65.90
(d) Fonditalia $16.41
(d) Frankf.-Trust Interzins M 38.00*
(d) Fund of N.Y. (ex-divid.) $0.31
(d) Global Int'l Fund DM 5.70
(w) Haussmann Hldgs. NV $388.71
(I) H.O.I.T. Hobel $31.38
(d) Indosuez Multibonds A. $113.65
(d) Indosuez Multibonds B $123.15
(d) Interfund S.A. $11.51
(w) Intermarket Fund $172.54
(w) Int'l Inc Fund (Jersey) $21.87
(r) Int'l Securities Fund $7.63
(d) Investa DWS DM 31.40
(r) Invest Atlantiques $39.06
(d) Italamerica S.A. Fund $11.95
(r) Italfortune Int'l Fd S.A. $11.35
(w) Japan Selection Fund $82.12
(w) Japan Pacific Fund $41.93
(d) KB Income Fund LF 1,389.00
(d) Kleinwort Benson Int. F $13.97
(w) Kleinwort Bens. Jap. F $30.82
(w) Leverage Cap. Hold $70.83
(w) Luxfund $33.56
(m) Maple Leaf Growth N.V. Can$9.51
(d) Mediolanum Sel. Fund $12.93
(d) Neuwirth Int'l Fund $0.64
(d) Neuwirth Inv. Fund $1.72
(w) Nippon Fund $14.61
(w) Nor. Amer. Inv. Fund $5.42
(w) Nor. Amer. Bank Fd $4.90
(w) N.A.M.F. $97.18
(d) Putnam Intern'l Fund $35.11
(d) Rento Fund $60.63
(d) Rentinvest LF 771.00
(d) Safe Fund $4.19
(d) Safe Trust Fund $10.29
(w) Samurai Portfolio SF 55.10
(w) Sepro (N.A.V.) $16.80
(w) SMH Special Fund DM 86.70
(w) Saros Fund $942.08
(w) Talent Global Fund $13.63
(w) Tokyo Pac. Hold (Sea) $51.50
(w) Tokyo Pac. Hold N.V. $70.69
(w) Transpacific Fund $32.58
(d) UNICO Fund DM 51.37
(r) Unilife Assurance O'seas $1.12
(w) United Cap Inv. Fund $3.58
(m) Utd Int'l Bond Fd $102.01
(w) Western Growth Fund $7.94
(d) World Equity Grth. Fd $461.10
(m) Worldwide Fund Ltd $15.72
(w) Worldwide Securities $99.93
(w) Worldwide Special $2,050,045/S

DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price -Ex-Coupon.

Market Summary

NYSE Most Actives

January 28, 1980

	Sales	Close	Chg.
Texaco Inc	1,022,100	36¾	+1½
FedNat Mtg	963,900	14⅛	— ½
Chrysler	682,900	9⅝	+ ⅛
Norton Sim	668,200	14⅝	+ ⅛
Occident Pet	583,700	28	+ ⅞
AmerT&T	438,400	51⅞	— ⅛
Carling g	430,100	7⅝	+ ⅜
Congolm	409,600	37	+ ⅜
Gulf Oil	405,900	38⅝	+1
Wllms Cos	400,500	36⅛	— ⅛
McDermott	386,500	31	+ ⅜
IBM s	363,400	71⅜	+1¼
ArchDan M	356,800	37⅛	+3⅛
White Motor	352,800	8⅞	— ⅛
CoroPwLt	351,200	16⅝	— ⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	53.62	53.13
Advanced	860	660
Volume Up (millions)	31.58	20.33
Declined	694	822
Volume Down (millions)	15.17	20.41
Unchanged	353	407
Total issues	1,907	1,899
New highs	199	119
New lows	37	33

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	873.12	884.56	866.64	878.50	+2.39
20 Trn	275.27	278.54	273.71	277.07	+1.41
15 Utl	107.81	108.53	107.14	107.75	+0.17
65 Stk	313.25	316.89	311.15	314.86	+1.02

Standard & Poors

	High	Low	Close	N.C.
Composite	115.65	112.93	114.85	+1.24
Industrials	130.65	127.44	129.75	+1.60
Utilities	50.31	49.50	49.83	—0.09
Finance	12.85	12.62	12.77	+0.03
Transp.	16.46	16.16	16.37	+0.10

NYSE Index

	High	Low	Close	N.C.
Composite	62.02	65.24	65.96	+0.69
Industrials	75.86	74.90	75.80	+1.00
Transp.	55.58	55.08	55.47	+0.37
Utilities	36.97	36.92	36.92	—0.04
Finance	65.09	64.74	65.09	+0.18

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
January 25	173,084	348,552	873
January 24	211,599	405,299	1,827
January 23	175,612	380,931	1,707
January 22	197,343	383,310	867
January 21	212,777	416,214	905

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Aegis Corp	332,000	2⅞	+ ¼
PogePet an	222,300	29½	+1⅛
Mocrod Ind	218,900	4⅞	+ ⅞
HouOilM	217,800	27¾	+1
TubosMex s	212,800	10¼	+1
AtlasCM	184,300	6⅝	+ ⅛
Instrum Sys	179,400	1⅛	
IntrCtyGs g	173,700	18½	+ ⅜
Kaiser Ind	169,300	2⅝	
Damson Oil	163,200	21⅝	+1⅝

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	9.49	7.87
Advanced	408	337
Volume Up (millions)	6.45	4.34
Declined	265	309
Volume Down (millions)	1.67	2.32
Unchanged	215	224
Total issues	888	870
New highs	N.A.	68
New lows	N.A.	3

AMEX Index

High	Low	Close	Chg.
271.13	266.78	270.79	+4.00

European Gold Markets

January 28, 1980

	A.M.	P.M.	N.C.
London	629.00	624.00	—44.00
Zurich	620.00	618.00	—64.00
Paris (12.5 kilo)	629.33	628.27	—38.88

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Basis	Feb. 80	May 80	Options for August 1980 start on Feb. 4th, 1980
650	45.00-55.00	—.—	
675	37.00-47.00	—.—	
710	19.00-29.00	77.00-87.00	
730	13.00-23.00	70.00-80.00	
750	8.00-18.00	62.00-72.00	

Gold bullion 620.00-630.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 305

Montreal Stocks

Closing Prices, January 25, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Close	Chg.
66347	Bnk Mont	$26⅛	25⅞	25⅞	— ⅜
1449	Can Cmt	$14¼	14⅛	14⅛	— ⅛
1409	Can Bath	$16⅜	16¼	16⅜	
1000	Dom TxIA	$15¼	15⅛	15⅛	— ⅛
700	FCA Int	290	284	284	+1
400	Mnt Trst	$19	19	19	+ ⅜
4300	Power Cp	$17¼	17	17⅛	
300	Roll and A	$ 8⅞	8⅞	8⅞	+ ⅛
1707	Royal Bk	$44¼	43⅝	43⅝	— ½
24793	Roy Trst Co	$14	13⅝	14	+ ¼
100	Steinbrg A	$24	24	24	

Total Sales 1,385,219 shares.

Canadian Indexes

January 28, 1980

	Close	Previous
Montreal	N.A.	347.20
Toronto	1,972.70	1,955.10

Montreal: Stock Exchange Industrials index.
Toronto: TSE 300 index.

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	23.10
Albert Heijn	80.10
Algemenbank	292.00
Amrobank	62.10
A'Dam Rub	45.00
Fokker	22.50
Heineken	73.00
H.V.A.	51.20
Hoogovens	22.60
K.L.M.	69.50
Nat. Nedder	118.30
Pakhoed	54.50
Philips	20.20
Robeco	171.00
Rolinco	149.00
Rorento	107.50
Royal Dutch	153.20
Unilever	115.50
Van Ommer	220.50
VMF-Stork	34.00

Anp-Cbs index: 85.90
Previous: 84.10

Brussels

Arbed	2,468
GBL (B.lamb)	1,460
Cockerill	334
Electrobel	6,080
GB-Inno-BM	2,440
Hoboken	3,000
Petrofina	5,590
Ph. Gevaert	916
Soc. Generale	1,650
Solvay	2,300
Un. Miniere	810

Bourse Index: 147.11
Previous: 148.00

Frankfurt

A.E.G.	43.30
B.A.S.F.	137.20
Bayer	123.30
Commerzbnk	173.50
Cont. Gummi	47.50
Daimler	239.50
Demag	130.00
Deutsche Bnk	249.90
Dresdner Bnk	189.50
Hoechst	120.80
Hoesch	37.30
Karlstadt	223.00
Kaufhof	169.00
K.H.D.	204.00
Lufthansa	75.00
Mannesman	122.50
Metallgesell	241.00
Neckermann	117.00
RWE new	184.50
Schering	188.00
Siemens	260.50
Thyssen	82.80
Varta	157.00
Veba	145.80
Volkswagen	174.10

Siemen Index: 132.44
Previous: 132.89

London

Anglo-Am Cp	$14⅛
Anglo-Am	0.85½
Barclays Bnk	4.26
Beecham Gp	1.30
BICC	1.02
Boots	1.86
Bowater	1.66
BAT Ind.	2.70
BOC Int'l	0.63½
Brit. Pet.	3.42
Burmah	1.90
Chartered	1.50
Cadbury Sc.	0.62
Cons.Gold Fds	4.47
Courtaulds	0.76
De Beer D	$10¼
Distillers	2.07
Dunlop	0.60
Free St Ged	53⅛
GEC	3.54
GKN	2.67
Glaxo Gp	4.81
Gt Un St	4.00
Guinness	1.85
Hawker-Sidd	1.92
Imp.Chem.Ind.	3.80
Imps	0.77½
Marks & Spen.	0.91
Metal Box	2.50
Plessey	1.27
Rondfontein	$66.00
Rank Org.	2.06
Royal Dutch	35½
R.T.Z.	4.06
Shell	3.50
Thorn (A)	3.94
Tube Invest.	2.72
Ultramar	4.48
Union Carb.	$14¼
Vickers	1.28
War L3½	33⅛
West Deep	$38.00 XD
West Drief	$77¾
West Hold	$58¼
Woolworth	0.63
ZCI	0.47

F.T. 30 Index: 453.60
Previous: 452.40

Milan

Bastogi	769.00
ERBA	2,553.00
ErcMarelli	372.00
Fiat	1,990.00
Finsider	92.50
Generali	49,120.00
IFI	2,530.00
Italgas	809.00
Italsider	248.50
LaRinas	124.75
Montedis	186.25
Olivetti	1,680.00
Pirelli	2,030.00
Snia Visco	709.50

BCI Index: 91.68
Previous: 90.33

Paris

Air Liquide	507.00
BSN	1,038.00
Carrefour	1,680.00
Cim Lafarge	256.00
Cie Bancaire	338.00
CFP	257.50
CGE	345.00
CCF	161.00
Elf-Aquitaine	1,366.00
Ferodo	307.50
Gen Occident	293.50
Imetal	84.20
L.Oreal	692.00
Moch Bull	68.35
Michelin	821.00
Moet Henn	519.00
Moulinex	88.50
Paribas	216.50
PUK	100.30
Penarroya	82.80
Perrier	294.00
Peugeot	242.00
Rh Poulenc	127.10
Sacilor	31.00
St Gobain	124.00
Suez	269.00
Telemecan	790.00
Thomson	230.00
Usinor	15.30

Agefi Index: 134.36
Previous: 134.21

Zurich

Alusuisse	1,250
Buehrle	2,795
B Boveri	1,800
Cib Geigy	1,195
Cr Suisse	2,400
Fisher	780
HofRochN	6,275
Nestle	3,490
Sandoz	4,100
Ste B. Suisse	417
Sulzer	2,840
U.B. Suisse	3,675

SBC Index: 339.30
Previous: 339.38

Selected Over-the-Counter

Closing Prices, January 28, 1980

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

AELInd	11	11½
AFAProt	5⅝	6¾
AVMCp	3⅝	4⅛
Accuray	6½	7
AddisnW	11½	12¼
AdvRoss	5¼	5⅝
AlexAlex	31¼	32½
Allcoinc	35½	37½
AllynB	12¾	13¼
AFinCp	27	28
AFurn	4 15-16	5 3-16
AGreat	12½	12½
AIntGp	58	59
AMicros	21¼	21⅝
AWeldng	37⅛	38¼
Amterr	3⅝	4
Anadite	11⅝	12⅜
AnheusB	24	24½
AntaCp	8⅝	9⅛
ArdenGp	4⅛	4⅛
AsdCola	20½	21⅜
AtlGsLt	14¼	14⅝
BairdCp	11½	12
BangHE	12¾	12⅞
BkamRt	18⅝	19¼
BasicRs g	11⅜	11⅛
BassIFr	19½	20⅜
BaylsMk	14⅝	15⅛
Beeline	9¼	10
BelzLab	36⅛	37½
BibbCo	21¼	22¼
BirdSon	19	20½
Birichr	2⅝	3⅛
BlkHIIP	27½	28
Bonanza	3⅝	3⅝
BrookS	42½	45½
BrwTom	48½	49¼
Buckbee	7⅛	7⅞
Buckeve	22½	23½
BurnupS	10⅜	10½
CalWtSv	33¼	34¼
ConradH	2⅝	3⅛
CapSwC	15½	16
CapinAir	3	3½
CareCo	9	10
CaVIPS	15	15⅝
ChmLea	36	38
ChesUtl	12¾	13½
Cirfico	5½	6½
CitzUtA	33	33⅝
CitzUtB	31	31⅞
ClarkJL	29	30½
ClowCp	8⅛	8⅝
ComCIH	30⅝	31⅝
CmlShr	15½	17½
CmwTel	19½	21½
ConPap	59¾	60¾
Crawfd	24	25
CrosTre	35⅝	36½
CuffrFed	1½	2¼
Cycitron	14½	15½
DanlyM	29½	30½
DtaDes	18¼	18¾
DaytMal	16½	18½
DekibAg	33¼	34
DeLuxC	37	37⅝
DetCanT	11¼	12¼
DeweyEl	2	2⅝
DigCrys	26⅝	27¼
DixnCru	38½	40
Docutel	12¼	12⅝
DollrGn	10½	11
DoylDB	27⅝	28
DunkinD	11⅛	12¼
Durlron	19	20
EatnVnce	6½	7⅛
EconLab	27¼	27¾
ElPasEl	9½	9⅞
ElderBe	6½	7⅛
EleNucl	9	9½
ElModul	6½	7½
EnrDev	17¼	18⅝
Entwistl	2	2⅜
EstOil	60	61½
EthanAl	44	45
Fabrl h	1 11-16	1 5-16
FtBkSys	38	38⅞
FtBostn	16¼	17½
FtEmpS	10⅝	11⅛
FrWnFin	5	5¼
Flicker	12⅛	12⅝
FloatPnt	16	16⅝
FlaWatU	11-16	15-16
ForestO	33⅞	34⅝
Formigli	3	3⅝
FrankCp	8	8½
FrankEl	12¾	13½
GnRIEst	10	11½
GnReins	86	88
GovEFn	9¼	10
GreenM	11⅛	11⅝
GreyAdv	46	49
Gilfntsl	16½	18
Gyrodyn	6	6⅝
Hardwke	11¼	12
HrpRow	18	19½
HarpGp	33	33⅝
HartfNI	15⅛	15⅝
HeardF	26½	27¼
Holobm	3⅝	3⅞
Hoover	12⅜	12⅝
HorizRs	3⅝	4⅛
Hyattint	30	32
Infraind	9½	10¼
IntelCp	48⅝	49⅝
IntrcEnr	8⅞	9⅛
IntmlGs	13⅝	14¼
InBkWsh	11⅞	12¼
IwaSoUt	22	22½
JamWP h	5¼	6
Jamsby	18½	19¼
JiffyFd	½	⅝
JoslynM	16	16⅝
KaisSt pf	15⅛	16½
Kalvar	3⅛	3⅝
Kaman	23½	24¼
KmpAm	9½	10
KateGre	3-16	7-16
Kaysam	3½	4½
KellySv	44½	46
Keuffel	20½	21½
Kimball	15⅝	16¼
KingInt	6½	7½
KnapeV	15⅛	16⅛
Kratos	19⅝	20⅝
Lancein	20¾	21½
LandRes	3½	4
LaneCo	23¾	24⅝
LtdStor	8¾	8⅞
LinBcst	42⅝	43⅝
Lopetro	13⅝	14⅛
MadsGE	13⅝	13⅞
MagellPet	14½	15¼
MairRt	2⅞	3¼
Malliert	29⅜	30⅝
MaulLP	25½	27
McCorm	27¾	28¼
McQuay	11	11⅛
MidsxW	19	20
MdldCap	9½	10¼
MidlRes	2 3-16	2 7-16
MidlBks	29⅝	30⅛
Millipr	35	35⅞
MissVIG	15½	16½
Molex	44½	45¼
MontCat	7⅛	7⅝
MoorePd	27½	28½
MorgRes	1	1¼
MotClub	4	4½
Mueller	31	32
NorgCp	26	28
NwidRE	14⅝	15⅛
NJNGas	15⅝	16¼
NielsnA	31	31½
NielsnB	29⅝	30⅝
NoCarGs	17	17½
NoEOl un	88	89½
NwtNGs	16	16⅛
NwstPS	15	15½
Noxell	20⅝	21⅛
OgilvyM	23¼	24
OhPerro	11	12
OtterTP	19¾	20¼
PCAInt	8⅛	9⅛
PabstB	11⅜	11⅝
PcGaR	20½	21¼
PauleyP	26	26⅜
PeerM	10¼	11
PenaEnt	14¼	14¾
Petrolit	44½	45½
Pettibon	23⅜	24⅜
PierceSS	9	9½
Pinkrtn	38	39½
PlonHiB	21⅝	22⅛
Plastine	1	2
Possis	8⅝	9
Pragro	⅞	1⅛
PbSvNC	12⅝	12¾
PuriBen	18¼	19
PutDCap	11¼	12
QuakrCh	37	38
RogenPr	10⅞	11¼
Raychm	62	64
Raymnd	28½	29½
RecgEq	7⅝	8¼
RoadEx	26⅝	27½
RobbMy	53½	55½
Roselon	3⅝	4⅛
Rouse	22¼	22⅝
RusStov	16⅝	16⅞
Sadiler	4⅝	4⅝
ScanDt	2 9-16	2 13-16
ScrippH	63	68
Svcmst s	23	24
Shawmt	37½	38½
SolidSIS	13¼	14
SCalWtr	12¼	13
SwElSv	14	14⅝
SwnEnr	37½	38½
Standyn	24	24⅝
SldRegs	27⅝	28⅝
StanHP	23	24
SterlSt	6	6½
StrawCl	25½	27
SuperEl	11½	11⅞
TIME DC	5⅛	6
Tampax	30	30⅝
Tandem	47½	48⅛
TecumP	65½	67½
Tennant	29½	31
Tiprary	18	18½
TascaCo	26	26½
TricoPd	42½	45½
TroyGld g	9⅝	10⅛
TysonFd	11	12
UnMcGil	15¼	16⅝
USSurg	29⅝	30
USTrck	16	16½
UVaBsh	26	26½
UpPenP	13½	14⅛
VanDus	14⅛	15½
Velcro g	8⅞	9¼
VideoCp	8	8½
VaNBsh	14	14½
WshEnr	17½	18
Weldtrn	2⅝	3⅝
WellsGo	8	9
WlnMte	3⅝	3⅝
WmarC	29½	30¼
WoodLat	23¼	24
WrighW	4⅛	4⅝
ZionUta	24⅞	25⅜

Eurocurrency Interest Rates

January 28, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	[illegible]
1 M.	15 1/16 - 15 3/16	8¼ - 8⅜	5⅛ - 5¼	18½ - 18⅝	12 - 12[illegible]
2 M.	14⅝ - 14⅞	8½ - 8⅝	5 11/16-13/16	17⅞ - 18⅛	12⅝ - [illegible]
3 M.	14⅝ - 14¾	8 7/16 - 8 9/16	5¾ - 5⅞	17½ - 17¾	12¾ - 13[illegible]
6 M.	14⅜ - 14⅝	8 7/16 - 8 9/16	5 13/16-15/16	16⅝ - 16⅞	13⅛ - [illegible]
1 Y.	14⅛ - 14⅜	8½ - 8⅝	5⅝ - 5¾	15⅝ - 15⅞	13⅜ - [illegible]

International Bonds Traded in Eur[illegible]

Midday Indicated Prices, January 28, 1980

Dollar Bonds

Alcoa 10-89	87	88
Argentina 9⅝-84	85⅝	86¾
Ashland 7½-82	93¾	94¾
Australia 8⅝-91	78½	79½
Australia 8¼-92	74½	75½
Avco 10¼-87	79½	81½
BTokyo 7⅝-84	83¾	84¾
Barclays 8½-92	78¼	79¼
BCHyd. 7¾-85	81¾	82¾
Bell Can 7¾-87	78¾	79¾
Beneficial 9¾-87	86¼	87¼
BFCE 8¾-83	91	92
Canpac 9⅝-89	85½	86½
Carter H.H. 9¾-86	86¼	87¼
Cdn NatlR 8⅞-86	81½	82½
Charbongs 8⅝-81	94¾	95¾
CNT 9½-86	87¼	88¼
Comalco 10¼-91	87	88
Cons. Foods 7½-91	78½	79½
Continental 9⅞-86	86¾	87¾
Dome Pet. 10-94	83	84
Dominion 10⅛-84	91	92
Dow Chem. 9¾-94	84	85
DSM 8⅝-88	82¾	83¾
EEC 8¼-82	90¾	91¾
EEC 7¾-84	84	85
ECS 9-93	80¾	81¾
ECS 8⅝-97	73¼	74¼
EdF 9⅝-86	89	90
EIB 8-84	84¾	85¾
EIB 8¾-93	74½	75½
Esso 8-86 (Nov.)	87	88
Eurofima 8½-83	90¼	91¼
EDC 9¾-84	91	92
Finland 9½-86	85½	86½
Genstar 10-89	84¾	85¾
GMAC 9⅝-86	86¼	87¼
Gotaverken 8⅝-87	79½	80½
Gould 9⅝-85	88½	89½
GTE 9⅝-89	86⅝	87⅝
GulfWest 9⅝-84	85½	87½
Home Oil 9½-86	88	90
Hudson Bay 10-94	84	85
ISE Cndo 9-92	90	92
ITT 9½-89	83¾	84¾
Kennecott 9½-86	84¼	85¼
Kidde W. 8½-85	82½	83½
Kockums 8-83	90½	91½
Manitoba 8¾-83	89½	90½
Manitoba 9½-89	83	84
Michelin 10-94	84¾	85¾
Midld Intl 8⅝-86	89	90
NatWest 9-86(Jly)	90¼	91¼
NBrunswick 9-83	90½	91½
NBrunsw. 9⅝-94	81½	82½
Newfoundld 10-94	83¼	84¼
NZealand 8½-83	89¼	90¼
Norskhyd 8½-92	78¼	79¼
Norway 9½-84	90	91
NScotia 9⅜-89	83½	84½
Occidental 10¼-84	91½	92½
Ontario Hyd 8-87	78¾	79¾
Penney JC 8½-83	89	90
Pennwalt 9⅝-84	90¼	91¼
Pepsico 9¼-84	90¼	91¼
Portland 10-84	91	92
Queb. Hyd. 10-99	80¼	81¼
Queb. Pro. 9-95	74	75
Saabscania 8½-89	76½	77½
Shell 8-86	84½	85½
Shell 7½-87	79¾	80¾
Stind 8⅝-88	85	86
StatOil 9⅝-89	85¼	86¼
Sweden 9⅝-84	90¼	91¼
Transocean 8-86	89	90
Unilever 9⅛-87	86	87
UnOil 7½-87	85	86
UnBis 9-89	81¼	82¼
Utah 8-87	86½	87½
Vwagen 7⅝-87	77¼	78¼
Warner L. 9-84	90¼	91¼

Convertible Bonds

Amexco 4¼-87	71	73
BBC 4¼-93	88½	90½
Beatrice 6⅛-91	90½	92½
Beatrice 4½-92	77½	79½
Beecham 6¾-92	101	102½
Boots 6¾-93	101¼	102¼
Borden 6⅛-91	85½	87½
Borden 5-92	76	78
BroadHale 4⅝-87	[illegible]	[illegible]
Canon 6¾-94	[illegible]	[illegible]
Carnation 4-88	[illegible]	[illegible]
CIBA G. 4-94	[illegible]	[illegible]
Cake Bolt. 6⅞-93	[illegible]	[illegible]
Cr Suisse 4¼-91	[illegible]	[illegible]
Cr Suisse 4⅝-93	[illegible]	[illegible]
CummInt 6¼-86	[illegible]	[illegible]
DartInd 4¾-87	[illegible]	[illegible]
EastKodak 4½-88	[illegible]	[illegible]
Ford 6-86	[illegible]	[illegible]
Ford 5-88	[illegible]	[illegible]
Galveston 8⅝-94	[illegible]	[illegible]
GenElec 4¼-87	[illegible]	[illegible]
GenFoods 4⅝-92	[illegible]	[illegible]
Gillette 4⅝-87	[illegible]	[illegible]
GulWestn 5-88	[illegible]	[illegible]
Honda 5½-89	[illegible]	[illegible]
Honeywell 6-86	[illegible]	[illegible]
ICI 6⅜-97	[illegible]	[illegible]
INA 6-97	[illegible]	[illegible]
ISE 6¼-89	[illegible]	[illegible]
ITT 4⅝-87	[illegible]	[illegible]
Lear 8-89	[illegible]	[illegible]
MorganJP 4¼-87	[illegible]	[illegible]
Nabisco 5¼-88	[illegible]	[illegible]
OwensIll 4½-87	[illegible]	[illegible]
Penney JC 4½-87	[illegible]	[illegible]
RCA 5-88	[illegible]	[illegible]
Revlon 4⅝-87	[illegible]	[illegible]
Sperry 4¼-88	[illegible]	[illegible]
Squibb 4¼-87	[illegible]	[illegible]
Texaco 4½-88	[illegible]	[illegible]
Texas 7½-93	[illegible]	[illegible]
Tyco 8½-88	[illegible]	[illegible]
UBS 5-89	[illegible]	[illegible]
UnCarb 4⅝-82	[illegible]	[illegible]
WarnLamb 4½-87	[illegible]	[illegible]
WarnLamb 4⅝-88	[illegible]	[illegible]
Xerox 5-88	[illegible]	[illegible]

Bondtrade—In[illegible]
Basis Dec. 31, 19[illegible]

Monday [illegible]
Previous [illegible]

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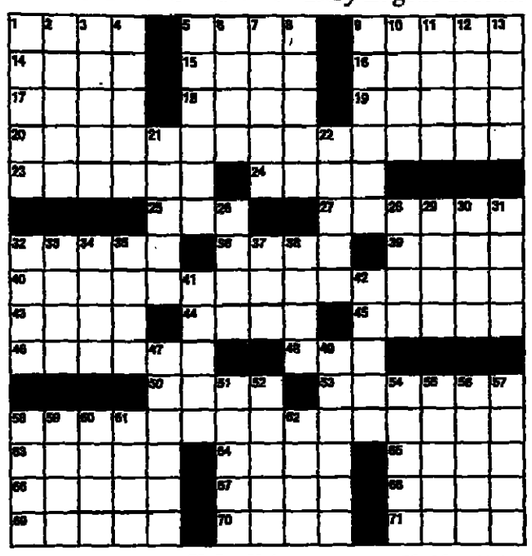
AMEX Nationwide Trading Closing Prices Dec. 28

Tables include the nationwide prices up to the closing on Wall Street.

Stock Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
— A—A—A —								
AARs .40		2.8	9	58	15	14½	14½	— ⅛
AAV .20		4.8	5	42	4¼	4	4¼	— ¼
APS .44		5.0	6	38	8¾	8¾	8¾	+ ⅛
ATI			228	5	2⅜	2⅜	2⅜	+ ⅛
AVC			4	115	9¾	9¾	9¾	+ ¼
AZL			18	839	u10⅜	9	10½	+1¼
AZL pf	.48	7.7		63	6¼	6¼	6¼	+ ⅛
AcmePr				107	u 2¾	2	2⅜	+ ⅛
AcmeU	.14		2.5	13	4	13⅜	13¾	— ⅛
Action				49	3⅜	3⅜	3⅜	+ ⅛
ActionCp	.20b		2.0	9	104	15½	15¼	— ⅛
AdamRes	n			23	10⅜	13¾	13¾	+ ⅛
AdamRus	s.12			5	20	22	22¼	— ⅛
AdobeO	.20			434	78	45¾	45	—
AegisCp				17	3320	u 2⅜	2¾	+ ⅛
AeroFlo	.50		2.2	4	10	23	22⅝	+ ⅛
Aerosco				137	6¼	5¾	5⅝	
AffilCap	.10e		1.5		14	6⅞	6¾	
AffilNse	.28		5.5	18	6	5⅛	5	— ⅛
AffilPub	.96		3.1	70	19	u30½	29⅛	+ ⅛
AirExpr	n			11	4⅝	7¼	7	+ ¼
AlskAir	.30r		5.5	19	88	5¼	5⅛	+ ⅛
AlbeW	.10e		2.4	3	16	4¼	4¼	
Alcalac	.20		1.3	13	144	15½	14⅝	+1⅛
AllenT	.73t		18.	8	6	7	7	
AlmyS1	.20r		3.1	12	5	6⅜	6½	+ ⅛
AlphaAir	.10e		1.8		58	5½	5¼	+ ⅛
Alphain	.10		.4	19	214	u25¼	24½	+ ¼
Altpnil	.32		2.3	4	14	13⅝	13⅝	— ⅛
Altec				28	13⅛	13⅛	13⅝	— ⅛
Altec pf					5	7¼	7¼	+ ⅛
AlterFd	.50		1.9	9	15	26¾	26¾	
Alcoa	pf3.75		9.7		z100	38¾	38½	— ½
Amdhl	.40		1.6	24	x729	25½	23¾	24⅞	— ⅛
AmAero	s.20		1.1	17	30	18⅜	18½	— ⅛
AmBill	.20e		3.3	5	12	9	9	+ ⅛
AmBrd	wt				1	30¾	30¾	+ ¼
AmBusPd	.44		4.0	6	4	11⅛	11⅛	— ⅛
AmCapCp				11	13	1	1¾	2	+ ⅛
AGorPd	.24		1.4	9	37	24	24	
Aisrael	s			2	102	2¾	2¾	— ⅛
AMzeA	.48		2.4	12	852	u19¾	17	18¾	+ 1⅜
AMzeB	.48		2.4	11	150	u19	16½	18¾	+2⅛
AmMfg	62c			2	38	17	16¾	17	+ ¼
AmdBld	s			14	18	6¾	6¾	
AmOtin	.36		2.4	6	x122	15	14½	15	+ ⅜
AmPatt	2.50		6.3	5	97	40	39	40	+1¾
AmPlan	Cp			4	25	2¼	2½	2¼	+ ⅛
APrecs	.40		3.7	7	22	10⅜	10¾	10⅞	+ ⅜
ASCiE				208	u11	10¼	11	+1	
AmTec	.64		7.8	8	45	8¼	8	8¼	+ ⅛
AndrJcb	n			18	58	15½	15	15	— ½
Andrea	.36		4.3	17	70	u 9	8⅝	8¾	+ ⅛
AngloC	.21e		1.0	10	221	u21¾	20⅝	20⅜	— ⅛
Anhany	.44b		4.3	4	37	16⅛	10⅛	10⅛	— ⅛
AolDta	.16		1.4	13	137	9¾	9¾	9⅝	+ ⅜
ApldDec				19	3	4½	4½	4⅜	+ ⅛
AquitCd	s.47				226	35⅞	35¼	35¾	+ ⅛
ArrawA	.20		2.4	5	7	8⅛	8¼	8¼	
Arundel	.10e		1.3	5	22	7¾	7¼	7¾	+ ⅛
Asamer	g.46				551	22¾	22¾	23	
AskinSvc					80	3½	2¾	2⅝	— ⅜
Astrex				11	2	17⅜	17⅜	17⅜	
Atainla	.15e		2.5	8	2	8	8	8	— ⅛
Atco	Ind				6	1	⅞	1	
AttsCM	.16e		2.5	16	1843	6¾	6	6¾	+ ⅛
AttasCp	wt				9	7¼	7¼	7¼	
Audiotr	.16		2.6	7	5	6¼	6¼	6¼	
Augat	s	.40	1.4	15	25	29¼	28¾	29⅛	+ ⅛
AutoTrn					20	3	3	3	
AutmRad					42	u 4	3¾	4	+ ⅛
AutoSw	1.20		2.5	13	1	48⅛	48⅛	48⅛	+ ⅛
AVEMC	.40		2.1	11	47	u13⅛	12¾	12¾	— ⅛
Avondl	1.20		6.9	9	10	18	17⅞	17⅞	— ¼
— B—B—									
BRT					25	14⅜	14	13⅝	+ ⅛
Badger	.80		6.3	6	10	12¾	12½	12⅝	+ ⅛
Baker	.20		3.9		35	5⅛	4½	5⅛	+ ⅛
BaldwS	.32a		4.1		4	7¾	7¾	7⅝	— ⅛
BanFd	1.72e		7.5		21	23⅜	22⅝	22⅝	— ¼
Bangor	wt				431	1¾	1⅝	1¾	+ ⅛
Banstr	g				187	u17¾	16	17⅜	+ 1⅜
Barclay					3	1⅛	1⅛	1⅛	
BarcoCo	.12		2.4	16	3	5⅛	5	5	
BarnesE				16	524	u10¾	10	10⅝	+ 1⅛
Barnwl	.20		1.1		68	19	17⅞	17⅝	—1
BarryRs	s.16		1.8	10	154	9	8½	9	+1
BarthS				35	2	3⅜	3⅜	3⅜	
Bartons					10	3	2⅜	3	+ ⅛
BaruchF				53	168	17¾	16	16⅝	+ 1⅛
BasRsNY	n			36	1252	8	6⅞	8	+1
BelscIR				29	1	2⅝	2⅝	2⅝	
BnfStIA	s .40		1.6	6	11	26	25⅝	25⅝	— ⅛
BnfStIB	s .40		1.6	6	14	25½	25¼	25¼	— ⅛
BergEnt				6	7	5½	5¼	5½	
BergnB	.32		2.2	9	72	14¾	14	14⅝	— ⅛
BrgB	pf1.15		4.8		2	23⅞	23¾	23⅞	— ⅛
BernsO					6	2¼	2¼	2⅛	— ⅛
BervenI					30	1⅞	2	2	+ ⅛
BethCo				11	55	5⅜	5¼	5⅜	
Beverly	.24		2.0	14	359	12¾	11¾	12¼	+ ½
BicPen	.48		4.8	9	77	12¼	11¾	11⅞	— ⅛
BickfrdA	.95e		2.7	10	11	17⅜	17⅜	17⅜	+ ⅛
BigVSp	s .30		3.4	6	6	8⅝	8⅝	8⅝	— ⅛
BillyKid	n				4	33	5¼	d 4¼	4¾	— ⅛
BinkMf	T.20		6.6	7	5	18⅛	18⅛	18⅛	+ ⅛
Blount	.64		2.6	7	109	25⅝	24½	25	+1
BostInAp						1	5¼	5¼	— ⅛
Bell Ber	.40		2.7	16	23	19¼	19	19	— ⅛
BowVal	u.10		1.6	d	x1148	u40½	43¼	43¾	+ ⅛
BowlAn	.36		5.6	6	10	5	4⅜	5	+ ⅛
Bowmar	—		.64		292	5⅜	5⅜	5⅜	+ ⅛
Bowne	.60b		2.5	6	18	u24⅜	24⅛	24⅜	+ ⅛
BradfdN	.36		2.0	10	316	13¾	12⅝	13¼	+ ⅛
Branch	.20		4.7	4	28	4¼	4½	4½	— ⅛
Brantff	wt				75	8¼	7⅝	8¼	+ ⅛
Brascan	1.20		5.9	10	218	20½	20¼	20½	— ⅛
BraunE	1.40		5.6	10	5	25¼	24⅝	24⅞	— ⅛
Breeze	.57t		3.9	6	17	14¾	14	14¾	+ ⅛
BrielBr	.60		2.0	13	10	u30	29½	30	+ ⅛
BroDart	.20		5.2	11	1	3⅝	3⅝		
BrodySp					2	1⅞	2		
BrookP	s.40		1.7	12	77	u22¾	22	23½	+ ⅛
BrownCo	wt				158	6¾	6¾	6¾	+ ⅛
BrnFA	1.24		3.4	11	8	37	36½	37	+ ⅛
BrnFB	1.24		3.2	12	126	39½	39	39⅛	+ ⅛
BrnF pf	.40		10.		5	4¼	4	4	
Buell	.50		5.5	6	11	9⅝	9⅜	9⅛	+ ⅛
Bulidex				4	2	3⅜	3⅜	3⅜	— ⅛
Burgess				1	32	2⅝	2⅝	2⅝	
Burmsin	.60		2.7	11	63	21⅜	21⅜	21⅜	+ ⅛
— C—C—C —									
CK Pet	.16		.6	36	980	u25¾	25⅜	25⅛	+1⅛
CDI				5	71	9¼	8¾	9⅛	+ ⅛
CNB Fd	.57b		8.8	6	23	7¼	6¾	7⅛	+ ⅛
CMI Cp	.06e		1.3	6	32	4⅜	4	4	— ⅛
CRS	.36		2.4	6	35	u13⅜	14⅜	14⅜	
CSE	1.40		7.0	5	10	20¼	20¼	20⅛	— ⅛
CapleA					4	8	5	4¾	5	+ ⅛
Calder	s .50		2.1	10	85	u23¾	22⅜	23¼	+ ⅛
Calcomp					150	14¾	13¾	14¼	— ½
CalPIC	2		3.9	7	12	51	50¾	51	+ ⅛
Camco	.30		.9	12	11	33⅜	33⅜	33¾	+ ⅛
Camnth	n			3	46	5¾	5⅜	5⅛	+ ⅛
CmsChb	g				327	13¼	12½	13¼	+ ⅛
CdnHmst	g				1387	23⅜	23	23¾	+ ⅛
CdnMarc	s.46			11	152	19⅜	19⅜	19⅜	+ ⅛
CdnMer	s				12	28¾	28¾	28¾	+ ⅛
CdnOcc	s.24				36	10½	10	10½	+ ⅛
CapitFd	.20		6.5	9	3	3⅜	3⅜	3⅜	
Caressa	.05e		1.7	15	33	3	2⅞	2⅞	— ⅛
CaroEn	s			8	13	20¾	20½	20¾	+ ⅛
CarrolDv	.08e		1.1	8	2	4½	4½	4½	
CastlAM	1b		5.8	5	5	17¾	17¾	17¾	+ ⅛
Cavitn	n .12e		9.2	1	41	12⅛	11⅞	12⅛	+ ⅛
CeltuCH				6	29	3¾	3¾	3¾	— ⅛
CenMpl	3.50		12.		220	29½	29¼	29¼	+ ¼
CentSe	.70e		9.2		23	7¾	7½	7¾	+ ⅛
CiryFo	.10a		1.4	6	5	7¾	7	7	— ⅛
Cenvill	1.36		4.7	6	82	25⅜	25½	25⅝	— ⅛
Celec	.12		1.7	11	298	u 3⅞	6¾	7	+ ⅜
ChadAM	.40		8.6	6	4	7	7	7	
Champlin					353	1½	1½	1½	
ChartMd				9	36	28	27¾	28	
ChrlAM	pf.75		11.		11	6¾	6¾	6¾	
Chmalst	.28		2.6	9	5	10¾	10¾	10¾	— ⅛
ChiefDv	s				170	35½	34⅞	35⅛	— ⅛
ChildWld				7	29	10¾	10½	10½	
ChiltnCp	.30		4.4	5	7	6¾	6¾	6¾	— ⅛
Circle K	1.20		4.2	9	71	25¾	24⅞	25⅛	+1¼
Citation	.56		6.2	6	x9	9⅛	9	9	
CitBkNJ	2		9.0	4	5	22½	22¼	22¼	— ⅛
CityGas	1		5.6	7	10	18	17⅞	17⅞	+ ⅛
Clobir	.18b		3.3	9	9	5½	5½	5½	+ ⅛
Clarmt	.20e		2.1		11	14¼	14⅛	14⅛	+ ⅛
ClarkC	.29e		3.8	7	73	u 7¾	7½	7⅝	+ ⅛
Clarostat				9	12	14½	14	14¼	+ ⅛
Clayton	s.66		3.4	10	27	u25¾	25¾	25¾	+ ⅛
Cleavr	.32		3.8	13	6	8¾	8¾	8¾	
CohenHat				8	20	5¼	5¼	5¼	— ⅛
Colins	.16e		2.0	13	217	u 8	7½	7⅞	+ ⅛
Colemn	1		5.5	8	76	18¼	18¼	18¼	— ⅛
ColCml				80	94	8¼	7⅞	8	— ⅛
Colwell	.60		3.2	21	10	19¼	19	19	— ⅛
Comlnc	g .3				891	u53¾	49¼	52½	+3¾
ComAll	.50		2.2	7	5	22¾	22¾	22¾	— ⅛
ComAlH	.60b		1.8	5	119	u33	32¾	32¾	— ⅛
Comglnt	s			13	254	u54¾	52¼	54¾	+2¾
CondrCo				20	31	3	2¾	3	+ ⅛
Conpo	s .20		2.4	9	65	8¼	7½	8¼	+ ⅛
CompuD				8	120	u 8¼	7½	8¼	+ ⅛
Compinv				6	35	3⅜	3½	3⅜	
Conchm	.80		5.5		5	14⅜	14⅜	14⅜	
Condec	.33f		1.4	11	528	u20½	19⅝	20¼	+ ⅛
ConnlyC				11	3	3⅜	3¾	3¾	
ConrHm	1.53t		13.	4	60	11⅜	11	11⅜	+ ⅛
Contrack	10		2.1	7	11	32¾	32½	32¾	+ ⅛
Conray	.16		2.4	6	21	6⅝	6⅜	6⅝	+ ⅛
ConsOG					71	24⅝	24⅛	24⅝	— ⅛
ConsRef	90		4.1	12	373	19⅜	19⅛	19⅜	+ ⅛
ContMtl				50	63	7¾	7¾	7½	— ⅛
Coastln	.20a		2.7	6	38	7¾	7	7¾	+ ⅛
Coastir					26	3½	3¼	3⅜	— ⅛
CoreLb	.28				5	u34½	25⅜	26	— ⅛
Cornlus	.80		4.6	7	51	18	17¼	17½	
Courtld	.17e		9.1	7	3	1¾	1¾	1¾	
CrestFo				7	74	4⅝	4⅜	4⅜	— ⅛
CrestOil	s.16a		.9	28	45	19	18½	18¾	+ ⅛
Crompt	1.80		5.4	4	8	33⅜	33¼	33½	+ ⅛
CrossAT	1.40		4.1	10	x164	34¾	34	34¼	— ⅛
CrownM	.50		3.2	2	4	9¾	9⅝	9⅝	— ⅛
CwnCP	n.80a		1.8	3	74	44½	43¾	44¼	+ ⅛
CwnCP	B n.80a		1.9		32	41¾	40¾	41¾	+ ⅛
CwnCP	pfwi1.92				34	954	d53	53	—1½
CrownC	.20		5.8	7	5	4⅜	3⅞	4	+ ⅛
Crowain	s.28		3.8	7	12	7¾	7¼	7⅜	+ ⅛
CrufcR	.34		1.6	43	524	22⅜	21⅝	22⅛	— ⅛
CrystlO	s		31.		x00	u32⅞	30⅜	32	+1⅜
CubicCp	.60		2.4	9	207	25¾	24⅞	25⅛	+ ⅛
Curtice	1.18b		4.6	7	19	26¼	25¾	26¼	+ ⅛
Cyprus					37	3⅜	2¾	3⅜	+ ⅛
Cyprus	pf1.70		12.		5	13⅜	13⅜	13⅜	
— D—D—D —									
DCL				7	6	5⅛	5⅛	5⅛	
DWG	.29f		2.7	5	125	3¾	3½	3¾	+ ⅛
Damson					1632	21⅜	20¾	21¾	+ 1⅜
DataAc	n.72t		7.2	8	93	10⅝	9⅜	10⅛	+ ⅛
Datapd	.30		1.3	17	179	23⅛	22¼	22⅝	— ⅛
DavMn	.75e		2.2	16	192	34	31¾	34	+ 1⅛
DeRose					79	2⅜	2⅜	2⅜	
Decotr	.24		8.3	11	5	3⅜	3⅜	3⅜	
DelLabs	48		3.3	12	41	14½	14½	14½	+ ⅛
DelMd	.10e		3.3	5	266	u34⅜	33¾	33¾	— ⅛
DelwdF	.60		6.6	7	15	9⅛	8⅞	9⅛	— ⅛
Depouil	1.60		7.4	4	2	21½	21½	21½	
Desgn	Inv				65	15	3¼	3¾	— ⅛
DevCpA					3	2	2⅜	2⅜	— ⅛

12 Month High	Low	Stock Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
24½	14½	DevonGp	s		5	z6700	u25⅛	23⅝	24½	+ ⅛
14	3⅝	Digicon			41	392	14	13⅜	14	+ ⅛
2⅝	1	Diodes				118	2¼	2⅛	2⅛	+ ⅛
6¼	4⅜	Dixicon	n .20	6.2	6	16	5	4⅞	4⅝	— ⅛
54	29	DomeP	g s			534	52½	51⅜	52	
25½	19	Domlr	g1.80a			129	25¼	24¾	25	+ ¼
38½	17½	DorcGs	n.20		5	11	x312	37⅜	36⅞	36⅞	+ ½
7½	5¾	DothyB	n.30b		4.5	7	11	6¾	6⅝	6⅝	
12½	6½	Downey	s.22		4.2	4	11	7⅜	7⅜	7⅜	+ ⅛
19⅝	17¼	DrexUI	1.68		9.5		1	17¾	17¾	17¾	
21¾	8¼	DrivHarr				8	3	19½	19¼	19¼	— ½
11⅛	7	DrFair	.40		4.3	19	14	9¼	9⅛	9¼	+ ⅛
14e1	1-16	Dumac	.09e		6.9	8	15	1 7-16	1 5-16	1 5-16	— ⅛
30⅜	17½	DpixPd	1		3.8	4	8	26⅛	26	26⅛	+ ⅛
15⅛	9	DurTst	.40a		2.6	15	209	u15½	14½	15⅛	+ ⅛
15¾	3¾	Dynlctn				90	279	13¼	12⅝	12⅝	— ⅛
17⅛	14⅜	Dyneer	s.56		3.5	7	4	15⅜	15⅝	15⅞	+ ⅛
— E—E—E —											
5¾	3½	EAC	.36		4.2	18	1	5⅛	5⅛	5⅛	— ⅛
19	10	EECO	.28		1.6	13	3	17⅜	17½	17⅜	+ ⅛
40½	15¼	EarthRes	1.50		4.2	10	266	36½	35⅝	36	+ ⅛
4½	2¾	EazerE	.24		5.6	33	1	4¼	4¼	4⅛	— ⅛
3⅝	1⅛	Edmos				11	11½	1½	1½	
24⅛	12¼	EDO	s		15	459	u24¾	22½	24⅛	+2⅜
14⅞	6⅛	Ehren				21	7	7	7	
4¾	2¼	ElAudD				65	2⅜	2⅜	2⅜	
28½	16½	Electrog	1	3.7	9	26	27¼	27⅛	27⅛	+ ⅛
37	25⅛	ElecAm	1.40		4.6	6	8	31	30¾	30⅝	— ⅛
16⅞	7¼	Elsinor	n			16	231	11⅛	10¾	10⅞	
19¾	6¼	EmrRd				11	295	16¼	15¼	15½	— ⅜
15⅛	6	EngyRs	.24		1.5	31	345	u16¼	15½	16½	+1⅜
2¾	1⅝	Ero	Ind				7	2¼	2⅛	2¼	+ ⅛
13¼	6¾	Espey	.20e		1.6	17	2	12¼	12¼	12¼	+ ¼
19½	12¾	EsscoTr	.32e		3.5	5	3	14⅝	14⅝	14⅝	+ ⅛
7⅞	3¾	EthLav	.20e		3.5	4	16	5¼	5¼	5¼	+ ⅛
21¼	12¾	EvansAr	.40b		2.4	10	37	16½	15⅝	16½	+ ⅛
7¾	2¾	Executive				6	10	3¾	3¾	3¾	+ ⅛
— F—F—F —											
16⅜	8	FPA	.40		2.7	2	6	15	14¾	14¾	— ⅛
14¼	9⅛	Fabind	s.48		2.9	4	33	13⅞	13⅝	13⅞	
5¾	3	FairTex				5	4	4	4	— ⅛
11¾	11-16	FairNob					23	1	1	1	+ ⅛
8¾	2½	Fanon				15	77	7½	7	7½	+ ⅛
12⅞	8⅜	FavDrg	.24b		2.0	8	18	12¼	12	12⅛	
17⅞	13¾	FedRt	1.40		8.4	19	6	16⅜	16¾	16¾	
11	5½	FedRes				30	241	9½	9¾	9⅜	— ⅛
62⅜	24¾	Felmnt	.25		.4	27	34	62⅜	61¼	62	+ ½
20⅛	12¼	FinGen	.40b		2.1	8	43	18⅝	18¼	18¾	+ ⅛
18	10⅛	FinGnA	.40b		2.9		2	14	14	14	
9⅞	7⅜	FtConn	1a		12.	6	1	8¼	8¼	8¼	— ⅛
24⅜	15¼	FtSLSh	1b		6.3	4	11	16½	15⅞	15⅞	— ⅜
4½	2⅜	Fstmrk				17	3	3¼	3½	3½	— ⅛
15¼	8¾	FischrP	.53t		4.9	9	43	10⅝	10⅝	10⅝	+ ⅛
47⅞	34½	KnGs	pf4.50		12.		z120	37⅛	37	37	— ⅜
6¾	3½	FlaPolT				18	12	3½	3¾	3¾	
18⅞	11¾	KayCo	.60		3.1	9	38	u19¼	19	19¼	+ ⅛
25¾	9⅝	KenoKn					26	326	u28⅝	25½	27½	+2
14¾	9	Kenwin	.80a		6.1	6	13	13¼	13⅛	13⅛	— ⅛
6¼	4	Ketchm	.17f		3.1	17	2	5½	5½	5½	— ⅛
6¾	3⅜	Key Co	.20		5.0	5	5	6	6	6	— ⅛
25	8¾	Key Ph	n.80b			1 97	27	21⅜	21⅜	21¾	+ ⅛
7	¾	Kidde	wt					1¼	1⅛	1⅛	— ⅛
4½	2¾	KlinArk				9	96	3¼	3⅛	3¼	
25⅜	15¾	KingRod	.40		1.8	6	25	22⅜	22	22	
53⅛	19¾	KirbyEx				13	18	52⅜	51¾	52	+ ⅛
4⅞	2¼	Kit Mfg					3	2¼	2¼		
11¾	2¼	Kleinert	s				17	10¾	10⅝	10¾	
27	14¾	Knogo	n			17	53	26⅝	25¾	25¾	— ½
— L—L—L —											
5½	3½	LSB	.22f		5.8	7	11	4½	4	4	— ⅛
3½	1⅜	LaBarge	.06		2.1	26	223	3½	2⅝	2⅝	— ⅜
7¾	4⅜	LaMaur	.20		2.9	9	46	6⅝	6¼	6½	+ ⅛
4¾	2¼	LaPnt				17	23	4	3⅝	4	+ ⅛
10⅞	2¾	LakeSh	g			26	216	7¾	7½	7¾	+ ⅛
14⅜	4½	Landmk			117	77	14	13½	14	14	+ ⅛
17¼	10⅜	LazKap	n.40		2.4	8	36	17	16½	16⅝	+ ⅛
28½	15⅜	LeaRnt	s.60		2.2	10	9	27⅜	27½	27⅝	+ ⅛
3¼	2¼	Gavlrd	.05e		2.0	4	6	2½	2½	2½	+ ⅛
29	17½	GelmSc	n			21	26	25⅜	25⅜	25⅝	— ⅛
5	3½	GnEmp	.32b		7.1	4	32	4¾	4½	4½	
10½	3½	GenExp					148	4¾	4¼	4⅜	+ ⅛
3⅜	2	GnHous				5	37	3½	3⅜	3½	
8½	2¾	Genisco				11	101	8⅜	7⅞	8¼	+ ½
5¼	3⅜	GerbrCp	.10r		2.4	7	3	4¼	4¼	4¼	
25⅝	21	GerBer	s			23	51	33	32¼	32½	— ⅜
19⅜	15⅜	GiantF	s 1		5.5	5	45	18¼	17⅜	18⅛	— ⅛
20⅜	8⅜	GnlYell	g.65e			14	337	17½	16⅜	17¼	+ ⅜
29¼	5⅜	Glasrock	.10		.44		63

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Rasputin's puppet
5 Auto pioneer
9 "... wish upon ——"
14 Well-wisher
15 Milne's Winnie
16 Cold and rigid
17 Insert cartridges
18 La Negri
19 Zoo favorite
20 With 58 Across, line from an old song
23 Plant cells
24 Letter opener
25 Spider's pride
27 Forward again
32 Actor Davis
36 Pal for Andy
39 Greek letter
40 "Up! Up! A——"
43 Rehan and Huxtable
44 Mardi Gras follower
45 Circuit mishap
46 Nullify
48 Palm leaf
50 "Give——a horse..."
53 Word after wage
58 See 20 Across
63 Part of R.F.D.
64 Partner of means
65 Actress Swenson
66 Muse of poetry
67 Yorkshire river
68 "A friend in ——..."
69 Part of a train
70 Kind of bed or stead
71 Parisian airport

DOWN

1 Dusting powders
2 Sailing boat
3 Texas shrine
4 "Red——" (comic strip)
5 Resist
6 Writer Anita
7 Meted out
8 "Zoot suit with a drape——"
9 Aim high
10 Laurel or Kenton
11 Franchot of films
12 After "The King" or "The Egg"
13 Tatum's father
21 Crown décor
22 Severe
26 Ruth or Herman
28 Breathe wearily
29 Sounds from Santa
30 Roman road
31 Segment
32 Buck's peach-pit planter
33 Kind of show or step
34 Prewedding party
35 "——boy! Have a cigar!"
37 Andy Gump's wife
38 Preminger
41 Varnish base
42 Son of Abraham
47 Estelle or Robert
49 Let
51 First name in Egypt
52 Mystery-writer Marsh
54 Zoo heavyweight, for short
55 Forty-——
56 Author of "How To Buy Stocks"
57 Duly equipped
58 Extinct TV horse
59 Cosmonaut's first name
60 Friend of Kukla
61 Tardy
62 A Hess who became a dame

Solution to Previous Puzzle

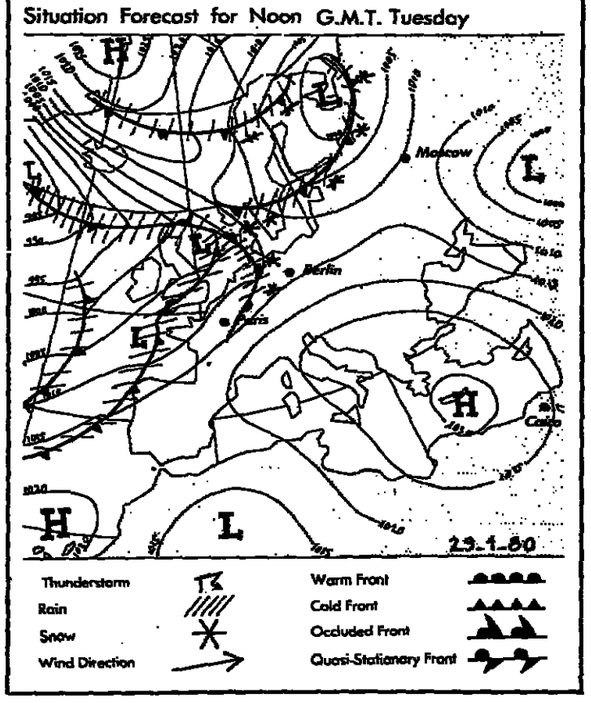
C	R	A	B		C	A	I	R	O		M	A	M	A
R	I	S	E		U	N	D	E	R		J	M	A	S
O	L	I	V	E	R	G	O	L	D	S	M	I	T	H
P	L	A	Y	B	I	L	L			T	O	D	A	Y
				B	E	E		I	V	E	S			
A	L	A	T	E			A	N	I	M	A	T	E	
G	O	L	D	D	I	G	G	E	R	S		A	X	E
E	R	I	S		S	L	O	P	E		E	R	I	N
D	A	B		H	E	A	R	T	O	F	G	O	L	D
	N	I	G	E	R	I	A			B	O	S	E	S
		A	C	E	R		T	W	I					
S	C	A	N	T			T	E	A	M	S	T	E	R
T	H	E	G	O	L	D	E	N	F	L	E	E	C	E
L	I	R	E		L	E	A	S	E		T	A	R	A
O	T	I	S		B	O	R	E	R		S	L	U	R

WEATHER

	C	F			C	F	
ALGARVE	15	59	Overcast	MADRID	10	50	Overcast
AMSTERDAM	0	32	Foggy	MIAMI	21	70	Fair
ANKARA	−2	28	Fair	MILAN	5	41	Foggy
ATHENS	4	39	Fair	MONTREAL	−8	18	Cloudy
BEIRUT	20	68	Fair	MOSCOW	−19	−2	Foggy
BELGRADE	−2	28	Overcast	MUNICH	−5	23	Foggy
BERLIN	−5	23	Foggy	NEW YORK	1	34	Fair
BRUSSELS	1	34	Overcast	NICE	11	52	Cloudy
BUCHAREST	−2	28	Foggy	OSLO	−8	18	Overcast
BUDAPEST	−5	23	Fair	PARIS	3	37	Fair
CASABLANCA	18	64	Fair	PRAGUE	−5	23	Foggy
COPENHAGEN	−1	30	Cloudy	ROME	13	55	Foggy
COSTA DEL SOL	17	63	Overcast	SOFIA	−5	23	Snow
DUBLIN	10	50	Rain	STOCKHOLM	−12	10	Overcast
EDINBURGH	1	34	Snow	TEHRAN	5	41	Fair
FLORENCE	18	64	Fair	TEL AVIV	18	64	Fair
FRANKFURT	−2	28	Foggy	TOKYO	14	57	Rain
GENEVA	1	34	Foggy	TUNIS	15	59	Cloudy
HELSINKI	−14	7	Fair	VIENNA	−4	23	Fair
HOUSTON	15	59	Cloudy	WARSAW	−8	18	Snow
ISTANBUL	0	32	Snow	WASHINGTON	4	39	Cloudy
LAS PALMAS	19	64	Fair	ZURICH	−2	28	Foggy
LISBON	13	55	Cloudy				
LONDON	4	39	Overcast				
LOS ANGELES	17	63	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Tuesday



Flight to Missouri Cost 45 Cents, But the Return Was Up in the Air

KANSAS CITY, Mo., Jan. 28 (AP) — The one-way fare was 45 cents but no one guaranteed a seat on the return flight.

So about 35 Chicago-based travelers were stranded in Kansas City last night after taking advantage of the one-day special fare offered by Midway Airlines, only to find return flights packed. About 20 persons who arrived without enough money to pay for a hotel room reportedly spent the night at the city's Salvation Army camp.

The Midway promotion, offered on flights between Chicago, Cleveland, Detroit and Kansas City, gave travelers an opportunity to fly for 1 percent of the normal fare. But nearly all those who arrived at Kansas City International Airport yesterday morning spent the day trying to board one of the return flights, which quickly were filled.

The special offer was for yesterday only. Regular fares resumed today. Midway conducted a similar promotion two months ago.

PEANUTS



B.C.



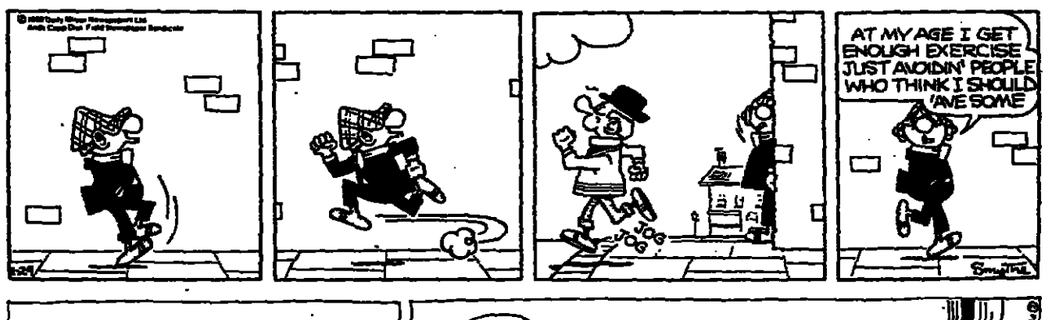
BLONDIE



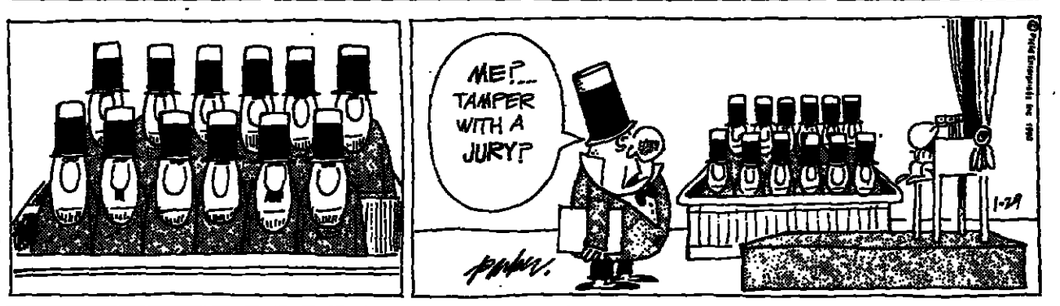
BEETLE BAILEY



ANDY CAPP



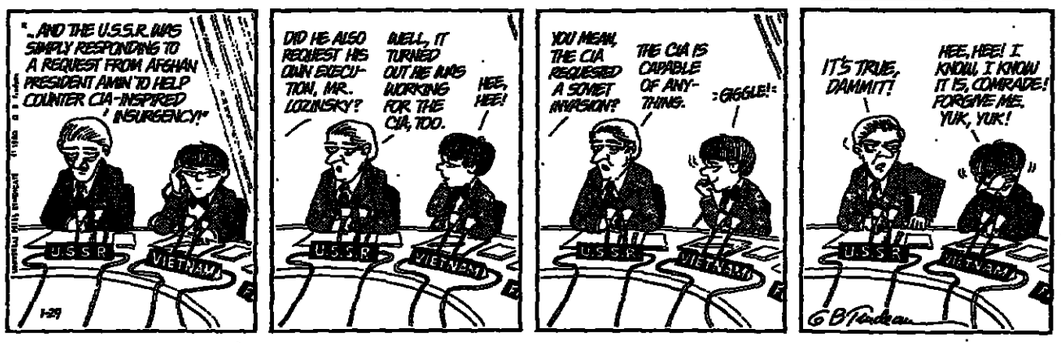
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE — THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

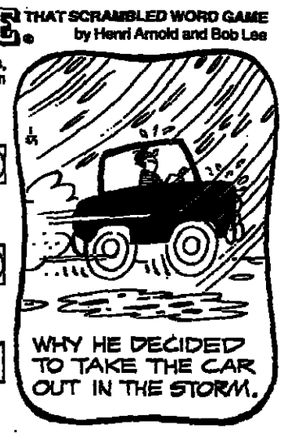
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DARNB

SAVIT

INDAGE

RIFUGE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: IT WAS A "_____" _____

(Answers tomorrow)

Yesterday's Jumbles: KINKY CLUCK PIRATE MISFIT
Answer: Why you shouldn't let grass grow under your feet—IT TICKLES

DENNIS THE MENACE



"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

MILITANT ISLAM

By G.H. Jansen. Harper & Row. 224 pp. $8.95.

ISLAM AND MUSLIM ART

By Alexandre Papadopoulo. Translated by Robert Erich Wolf. Abrams. 631 pp. $85.

Reviewed by Jim Hoagland

LIKE Indochina in the two preceding decades, the Islamic nations *ramming* the Gulf will be the major testing ground of American power and judgment abroad in the 1980s. The choices American policy-makers face in matching energy needs with the oil riches and turbulent religious politics of the Moslem Middle East will also help shape the kind of society Americans want, or at least are prepared to tolerate, at home.

Oil and Islam were two certified room-emptiers as recently as Richard Nixon's second inaugural, and much of the journalism and scholarship generally available in the United States still reflects that. The writing and study have been often narrow, almost always arid, revealing the lack of understanding *that had* existed for a millennium between the Christian West and the Prophet Mohammed's Orient.

But the most important barrier to communication has not been the West's limited attention span. Beautifully but loosely wrapped in the Koran and Arabic, Islamic culture has tended to be self-contained and opaque, a shield against outsiders. The religion and culture, advanced on a take-it-or-leave-it basis, offer little if any place for a meeting ground.

All of this is changing now. Oil and Islam spin out of the region and into our living rooms nightly via television. Seizing Saudi oil fields or smacking the ayatollah have replaced bombing Hanoi as the moral and intellectual touchstone of American cocktail parties and church suppers. The whiff of *jihad* (Islamic holy war) in the Middle Eastern air is matched by the faint echo of the Crusades heard in the West. Moreover, the defensive, inward-looking society that Islam became in the last half-century is breaking open in some important ways under the pressures of modernization. The gargantuan oil revenues rushing into the region are forcing political and social choices on governments ill-equipped to make them.

Slowly — far too slowly for its needs — American journalism and literature are beginning to reach for the broad, sweeping observation and analysis that it lacked when the United States stumbled into Vietnam. In very different ways, a journalist's study and a lavish history of Islamic art offer strong evidence that the United States faces a radically different intellectual problem than it did in Vietnam. In dealing with the turmoil now sweeping the Middle East, America's first challenge is to unlearn much that it thinks it knows about Islam, to move beyond the myths and stereotypes that have triggered quick and often clouded judgments about the 750 million Moslems who inhabit the globe.

G.H. Jansen's slender volume, "Militant Islam," is a tantalizing initial probe into modern Islamic politics. His sketch of Islam differs sharply with Western conceptions of the religion. Jansen, the India-born Levant correspondent of The Economist magazine, argues that the 10th-century decision to slam shut "the gates of *ijtihad* (independent judgement)" to believers, thus confining Islamic belief to the Koran and a few other texts, left the religion sparse in doctrine yet supremely flexible and pragmatic in form, able to be adopted easily in Africa, Asia and elsewhere in the Third World.

Secondly, he argues that the religion is only now entering its "vigorous early middle age." Islam, he writes, "is just under 1,400 years old." On his time-line, Islam stands now at the point Christianity had reached "a century away from the climactic summation of Aquinas, within half a century of the poetic summation of Dante and of the terrors and ecstasies of the Black Death." The impulse for the Reformation was just beginning. A challenging point, worth being weighed against the view that there is a general resurgence of fundamentalism in religion as all of our lives become vastly more complicated and we seek certainties.

Although Jansen quickly walks away from this point — a pattern he repeats throughout the book — he does give good detailed reporting on the Moslem brotherhoods of various nations and on the explosive content of their increasing political activity. "*Faute de mieux*, militant Islam is on the threshold of political power in several Muslim countries, especially Indonesia and Egypt, the latter he says Anwar Sadat has violated a basic principle of Islam by promising "no politics in religion, no religion in politics" after making peace with Israel. Underestimating the totality of Islam as a legal and social system as well as a religion, Jansen asserts that "if the laws are secular then the country cannot be called truly Muslim."

Surprisingly, he describes the weaknesses in the totality of Islamic systems established in Pakistan by General Zia ul-Haq and in Iran by the Ayatollah Khomeini, whom Jansen describes as a perfect example of the Peter Principle — a good opposition leader now out of his depth in power.

The more successful of the two books is Alexandre Papadopoulo's "Islam and Muslim Art," a beautifully composed and diligently researched volume. It traces the impact of the totality of the faith on "the arts and artists of Islam, for whom esthetic ideals were inextricably tied to religion, particularly to the special attitude toward the representation of living beings." The professor at the Sorbonne, Papadopoulo maintains that there is no Moslem art "a single aesthetic extended from Cordoba to Samarkand," never varying and remaining vital until the end of the 17th century, when it was opened to and ultimately destroyed by Western influence.

His style is too often bitchy and deflating academic competitors and precursors, but Papadopoulo is persuasively that Islam's ban on reproducing images of Mohammed and scenes from his life ruled out the kind of cathedral art that constructed illiterate Christian society in Europe. The hostility to images helped ensure that "Islam became very rapidly a civilization based on books." As the actual word of God, the Koran's vocabulary and syntax provided the summit of all expression. Islamic art became nonrepresentative at its origin, foreshadowing Western abstract art by century. "For the Moslem . . . God alone can create." Man does not create images.

Mohammed smashed the idols in Mecca immediately upon taking over the town. Later, partly to counterbalance the excessive ornamentation of the caliphs and princes of the first ruling priests prohibited figures that could cast shadows. This not only killed sculpture as an important art but also had a dramatic impact on painting. "By suppressing shadows, highlighting, and modeling and all other such devices which would give the illusion of reality, artists who created the Muslim esthetic achieved a painting surface that it could never be mistaken for a copy of reality. Instead, minute areas of pure colors laid on in carefully composed areas and chosen because of internal necessities" flourished.

Papadopoulo attributes the decline and fall of the miniature to a decision that sought to break the unity of Islam. Akbar the Great, sovereign of Mogul India in the 16th century, decided as part of an effort to encourage a syncretic, one-vine monotheism to lift the ban on representational art. Soon the Western style invaded and changed Islamic painting. "One cannot but side by side on the same page some areas treated in accordance with Western aesthetics, others faithful to the Muslim precepts," those precepts writes sorrowfully. The Western approach became triumphant in the 19th century.

The text and pictures of this book join in intriguing ways the strengths and weaknesses of aspects of Jansen's political discussion. Islam is being asked to give up some of its totality, to change among the young, in the name of development. The holy men are saying that there is no such thing as giving up some totality and remaining mindful of the dynamics of Islam. Islam destroyed the miniature, are they going back. Resurgent Islam is far more defensive than it appears in the cartoons and editorials that have Islamic armies on the march again in Europe. What is actually happening is much more complex, and dangerous, than that.

Jim Hoagland, foreign editor of The Washington Post, was its Middle East correspondent from 1973 to 1975.

©The Washington Post

BRIDGE — By Alan Truscott

ON the diagramed deal, East-West defended against a contract of three no-trump. South felt himself to be slightly too strong for a jump to three diamonds and settled in three no-trump when spades were raised.

West led a heart. East played low, driving out the ace, and South won and led a club to the king. East held up his ace, and did so again when a club was played to the jack. Now South tried the spades, with a lead to the king and back to the jack, and it was West's turn to hold up twice.

South reverted to clubs, and East finally had to take his ace. He led a heart, and South allowed West to win with a ten. Then West returned the heart queen. South took the king, cashed his club winner, and exited with a spade. But there was no end play, for West was able to win and lead a heart to his partner's jack. The diamond king provided the setting trick.

NORTH (D)
♠KQ104
♡K952
♢6
♣KQ102

WEST
♠A85
♡Q1043
♢KJ4
♣843

EAST
♠973
♡J876
♢1082
♣A95

SOUTH
♠J62
♡A
♢AQ9753
♣J76

Both sides were vulnerable. The bidding:

North	East	South	West
1♣	Pass	1♡	Pass
1♡	Pass	1♠	Pass
2♣	Pass	3N.T.	Pass
Pass	Pass		

West led the heart three.

Canadian Downhiller Learns The Art of Taking Risks Safely

By Nick Stout

CHAMONIX, France (IHT) — ...n age in which many athletes ...arably rugby and ice hockey ...ers — are being chided about ... apparent penchant for ...g to kill one another, it ...ed appropriate to ask Steve ...borski, one of Canada's lead... downhill ski racers, about his ...ion for a sport in which vic... is determined largely by the ...ete's willingness to kill him...

"The idea is to know how *not* ...ill yourself," said Podborski, ...se teammate, Dave Irwin, is ...vering from a tumble earlier ... month in Wengen, Switzer..., where he bounced like a ...er ball for several yards ...n the slope before being car... away unconscious, but not ...ously hurt. "Sure you have to ... risks to win, but you have to ...ure you have a chance of ...ing it."

...nd knowing how not to kill ...rself, he said, comes only with ...erience, with maturing as an ...ete.

"It's knowing what you can do ... what you can't," said Pod...ki, who was here to train for ... World Cup downhill race ... was called off Saturday. ...e matured a lot as a skier in ... last two years. I know what ... capable of and what I'm not ... if I fall it doesn't matter as ...h any more. I know I'm still ... to ski all right."



Steve Podborski

Olympic Hopeful

...odborksi is one of a handful ...downhillers given a chance for ...ld medal at the Winter Olym... next month in Lake Placid, ... He and his Canadian team... ...es, Ken Read, David Murray ... Irwin, have been trained ... exceptional rigor by their ...ch, John Ritchie. In fact, the ...ingness of the Canadians has ...ed the group an appropriate ...name: Crazy Canucks. Some ...d Podborski to be the craziest. ...odborski, a 22-year-old To...tonian, began racing when he ... 10 "because it was fun," and ...gressed through the juvenile ... Division One ranks in Cana...

After winning a race during ...mer camp in Whistler Moun..., British Columbia, he was in...d to try out for the national ...m and subsequently made the ...nadian men's downhill team at ...then-usual age of 17.

He would have entered the 1976 Winter Olympics the following year in Innsbruck, Austria, if he had not torn a couple of knee ligaments during a race in Kitzbuhel, Austria, two weeks before the Games. In 1978 at the world Alpine skiing championships in Garmisch-Partenkirchen, West Germany, he came in seventh, his best finish up to that time.

Moved Up in Finish

Last season Podborski was consistently in the top 10 and was recorded as having won the World Cup downhill in Morzine, France, where he was promoted from second place after the disqualification of Read, who had posted the best time but was wearing an illegal suit.

While Podborski fell during World Cup races this season in Val d'Isere and Pra Loup in France and in Kitzbuhel, he was the apparent winner in Schladming, Austria, before the event was canceled with 28 racers already having taken their turns. "The race should never have been held in the first place," Podborski said, indicating that he agreed the course was too dangerous to continue.

Later he finished a respectable eighth and third in the two races in Wengen, generally considered to be the most difficult course on the World Cup circuit.

Earlier this year, Podborski was talking about his development as a skier.

"My technique is constantly improving," he said. "I just keep on trying and I'm doing better and better. I just try to ski my best every race and it usually ends up being enough for my humble desires.

"Preparing for a race is very important, of course, and you just keep getting more and more up. It's hard to describe and it reaches a peak when you're starting.

How to Tell

"Sometimes I'll experience a kind of slow-motion effect. I'll be going down about 80 or 90 miles an hour and everything will be coming at me quite slowly. You know that you're going fast, but your mind is going slow. That's when you're really on it."

With the World Cup downhill season over for the moment and maybe for good — depending on whether the race that was called off Saturday is rescheduled — Podborski will begin to prepare for the Olympics. The downhill course in Lake Placid is much shorter than most, Podborski was recalling now, and not among the most favored by World Cup racers.

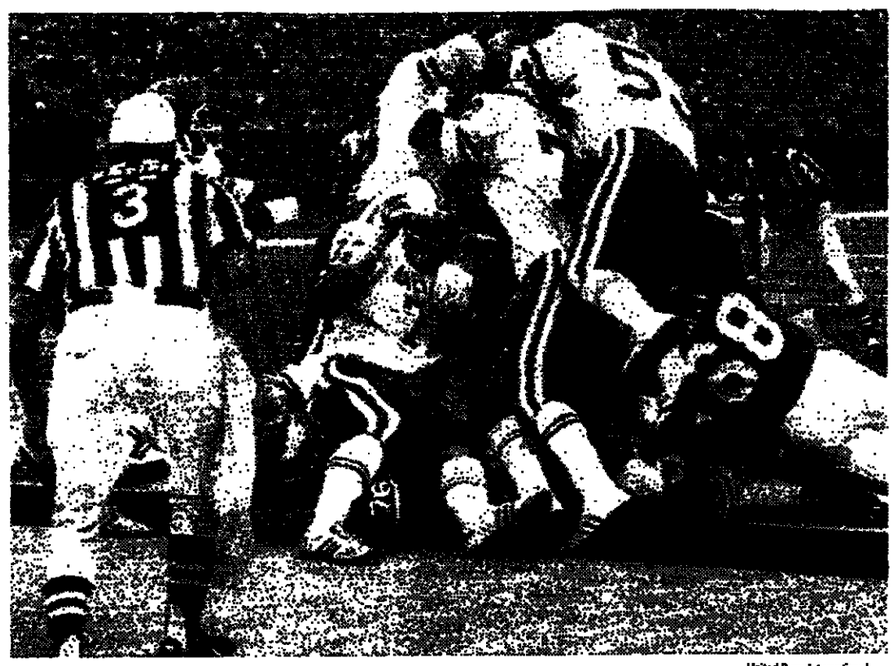
"The top of the course is difficult and the bottom is flat," he said. "There's one section that's really fast. But the steep pitches aren't as fast as the long medium ones, where you just keep going and going. At Lake Placid there are two big pitches, Niagra Falls and Victoria Falls. Victoria is really fast and at the end there's a bump that sends you a number of meters in the air."

Podborski's most immediate concern is his right ankle, which he injured some weeks ago in Kitzbuhel and which he has had to pack in ice before every subsequent race and training run.

"Novocaine or any other kind of caine wouldn't really help because of the nature of the injury," he said. "And there's always the possibility of breaking a rule. Anyway, you never do your best when you're drugged."

If his ankle is all right, Podborski stands a good chance for an Olympic medal. "Let just say I'm a contender," he said, trying not to overestimate his chances but admitting, as few skiers do, that an Olympic gold medal would mean more to him than winning the World Cup.

"It would mean better media coverage," he reasoned. "It would be better for the team, for me. If I win a gold medal, then everything is golden."



United Press International

Somewhere in the pile is Chuck Muncie of the New Orleans Saints, scoring in the Pro Bowl.

Muncie Leads NFC to Victory in Pro Bowl

HONOLULU, Jan. 28 (AP) — Chuck Muncie of the New Orleans Saints ran for two touchdowns and threw a 25-yard halfback option pass to Tony Hill of the Dallas Cowboys for another score here yesterday to lead the National Conference to a 37-27 victory over the American Conference in the National Football League's Pro Bowl.

The victory was the third successive for the NFC and gave it a 6-4 edge over the AFC in this game, which comes a week after the Super Bowl and officially closes the NFL season.

Muncie, named the most valuable player in the game, broke a 3-3 tie on a 1-yard run with 1:41 gone in the second period, then ran in from 11 yards out with 5:14 gone in the fourth quarter for the NFC's final touchdown.

The AFC tied the game, 10-10, four minutes after Muncie's first score on a 1-yard pass from Terry Bradshaw of the Pittsburgh Steelers to Mike Pruitt of the Cleveland Browns. That play came right after Dallas' Cliff Harris was penalized 25 yards for pass interference in the end zone against wide receiver Stanley Morgan of the New England Patriots.

The Saints' Archie Manning put the NFC ahead again, 16-10, by capping a 12-play, 80-yard drive with a 13-yard scoring pass to David Hill of the Detroit Lions.

With 1:50 to go in the half — three plays after linebacker Harry Carson of the New York Giants intercepted a Bradshaw pass — Muncie took a Manning pitchout, rolled to his right and threw his 25-yard pass to Tony Hill. Another interception of a Bradshaw pass, this one by safety Tom Myers of New Orleans, preceded Muncie's 11-yard scoring run.

Wally Henry of the Philadelphia Eagles thrilled the Aloha Stadium crowd of 48,060 with an 86-yard punt return for a 30-10 NFC lead early in the third period. Earl Campbell of the Houston Oilers scored the AFC's final two touchdowns on runs of 2 yards and 1 yard.

Pro Scouts Dubious On Backup Choices

By William N. Wallace

NEW YORK, Jan. 28 (NYT) — The Pro Bowl is really more an exhibition than a game, and if any contention exists it would be over the selection process. The 28 head coaches and the players made the choices in the following manner:

They could vote only for players in their own conference and they could not vote for their own teammates. The players' ballots from each team were tabulated as one consensus vote with the coaches' group having a second equal vote. Those who gained the most votes at each position were the starting players.

Because voting for the best in the NFL is a subjective business, there always has been some second-guessing regarding the makeup of the squads. It has been suggested that the pro personnel directors of the teams, those who scout the opposition, might be in a better position to make the selections, but the choices of a panel of those experts were compiled last week by The New York Times and did not differ in substance from the members of the teams taking the field today.

Of the pro scouts, who were consulted on a promise of no attribution, one said, "I really cannot differ with the starters who were chosen. I do have several different choices for the backups, the reserves, but that's only natural. When it comes to evaluating personnel, there has been and always will be disagreement." Among some of the disagreements:

Other Choices

On the AFC team, the tight ends were Dave Casper and Raymond Chester, both of Oakland. The scouts were not keen on Chester, "who doesn't block so well."

Other suggestions included Ozzie Newsome of Cleveland, Riley Odoms of Denver and Bennie Cunningham of the Steelers.

Although Mike Webster of Pittsburgh was the unanimous choice for center, the backup, Tom DeLeone of Cleveland, was unpopular. Three other centers mentioned were Dave Dalby, Oakland, Blair Bush, Cincinnati, and John Yarno, Seattle.

This seemed to be quibbling as was the premise that Art Shell of Oakland or Jon Kolb of Pittsburgh belonged as one of the offensive tackles rather than Marvin Powell of the New York Jets.

No one questioned Earl Campbell and Franco Harris as the starting AFC running backs, but the selection of Joe Washington of Baltimore raised some doubts as one of the two reserves, Mike Pruitt of Cleveland being the other. One scout said, "After you get past Campbell, Harris and Pruitt the choices become numerous, but I don't think Washington would be the best one."

On the AFC defense several of the scouts questioned Mike Reinfeldt of Houston, the starting free safety, and Tim Foley of Miami, the backup. Reinfeldt attracted votes because he led the league in intercepted passes, but some scouts felt that was a poor indicator. One said: "Interceptions prove little. Tim Fox of New England would have been a better choice. Or Thom Darden of Cleveland."

Right Down the Line

The NFC's offensive line came in for strong and mixed criticism among the scouts. The starters were Henry Childs, New Orleans, tight end; Stan Walters, Philadelphia, and Pat Donovan, Dallas, tackles; Bob Young, St. Louis, and Dennis Harrah, Los Angeles, guards, and Rich Saul, Los Angeles, center.

Some of the scouts' alternates for these positions included Jimmie Giles, Tampa Bay, tight end; Dennis Lick, Chicago, and Doug France, Los Angeles, tackles; Randy Cross, San Francisco, and Kent Hill, Los Angeles, guards, and Jeff Van Note, Atlanta, center.

The scouts did not think much of the NFC defensive secondary, which started Lemar Parrish of Washington and Roger Wehrli of St. Louis on the corners and Ken Houston of the Redskins and Myers of the Saints as the safeties. "They seem to have run out of blue-chip defensive backs in the NFC," said an AFC scout.

Pro Bowl selection, subjective or not, is important to the players on the basis of pride and money. In many contracts there are incentive clauses worth $5,000 and more for the athlete who makes the Pro Bowl squad.

Apart from a week-long free trip to Hawaii, the players on the winning side each received $5,000 and the losers $2,500.

Connors Defeats McEnroe in 5 Sets

PHILADELPHIA, Jan. 28 (AP) — Top-seeded Jimmy Connors, showing no evidence of the groin pull that bothered him all week, defeated second-seeded John McEnroe in five sets here yesterday, 6-3, 2-6, 6-3, 3-6, 6-4, to win an unprecedented third consecutive singles title in the U.S. Pro Indoor Tennis Tournament.

The 27-year-old Connors equaled Rod Laver's record in winning this tournament for the fourth time. In five appearances in the tournament, Connors has won 26 of 27 matches, his only loss to Dick Stockton when Connors finished second in 1977.

Connors appeared to have won the final set when he broke McEnroe's service in the fourth game for a 3-1 lead. McEnroe, who continued his week of arguing with officials, double-faulted the final point in the game, but then refused to quit. He broke Connors' service in the ninth game when Connors fell in the left court and was passed on the right for a service break that reduced Connors' lead to 5-4.

But Connors came right back to break McEnroe and win the set and match.

In the deciding 10th game, McEnroe lost the first point of his serve on a low volley. Connors passed him on a return of service down the line to go ahead 30-love.

Connors then came within a point of winning the match as he won the next point on a cross-court backhand passing shot on a return of McEnroe's service.

McEnroe stalled the inevitable by winning a point with an angled backhand volley, but then hammered the match-losing point into the net after a superb return of service by Connors.

Navratilova Wins

CHICAGO, Jan. 28 (UPI) — Top-seeded Martina Navratilova, continuing her recent domination over Chris Evert Lloyd, registered a 6-4, 6-4 victory here yesterday to capture her third successive Chicago women's tennis championship.

Navratilova registered her fourth successive victory over Evert and eighth in the last 10 meetings between them.

Evert took a 4-2 lead in the first set and was ahead, 40-30, in the seventh game before Navratilova began to exert her power game. Navratilova won the final three points to hold serve and continued, winning 10 consecutive points before double faulting in the ninth game. She went on to win that game and broke Evert's service in the next game to win the opening set.

Evert, who still holds a 25-12 advantage in the series between the two, fell behind early in the second set when Navratilova broke her service in the fourth game.

British Support Prize Payments In Track, Field

LONDON, Jan. 28 (AP) — The British Amateur Athletic Board is to recommend that prize money be paid to track and field athletes, it was revealed today.

The board is to make the recommendation to the International Amateur Athletic Federation, the sport's ruling body, David Shaw, the board's secretary, said.

Acknowledging that his board has stressed amateurism, Shaw said: "This recommendation will put a few eyebrows sky high and cause many gasps. But I must insist that we are not trying to jump too far, too soon.

"We are not giving any limit, either maximum or minimum, to prize money at the moment. That is up to the IAAF and it is they who will receive our recommendations.

"All we are saying is that the principle that prize money should, in future, go to the athlete concerned is important. They are the ones who should derive the benefit rather than having the present hypocricy of under-the-counter payments."

Foul Shots Decide Basketball Game

Ohio State Works Off Its Upset Feeling on Virginia

...W YORK, Jan. 28 (UPI) — ...State's basketball players, fac... fall from the top 10, finally ... a place to shoot yesterday ... Virginia's towering freshman ... couldn't harass them.

... State, the Big Ten leader, ... from the foul line in the final ...utes to edge Virginia, 70-65, ...ivage a weekend split.

...ink Virginia [second in the ...c Coast Conference] is capa...beating a Big Ten team at any ... said Ohio State's co-captain, ... Ransey, who scored 18 ... "We just got the breaks to... ...d were a little more poised ...he stretch."

Quiet at the Line

... State, 14-3 overall, didn't ... free throw for the first 36 ... of the game, but free ... eventually carried the Buc... victory. With Ransey hit... foul shots and Carter Scott ... the final 2:23, the Buckeyes ...le to pull away once they ...lead.

Buckeyes, stunned by un... Wisconsin, 72-71, Saturday ...ame out aggressively, racing ...-10 lead before Virginia re... behind 7-foot-4-inch Ralph ...n to take a 30-26 halftime ...ge. Sampson — who held ...tate's Herb Williams to 13 — scored 14 points, grabbed ...unds and blocked 6 shots. ...pson's a tremendous young ... said Ohio State's coach, El... don Miller. "He's doing an exceptional job for them. I thought our players handled the two games very well, particularly after the loss. We were not looking ahead to Virginia — Wisconsin just came in here and beat us."

"It was a situation where we had played five outstanding games in a row," Wisconsin's coach, Bill Cofield, said after the upset. "Sooner or later, we had to win one."

Playing at Ohio State, Wisconsin used a three-point play by John Bailey with 1:02 remaining to keep the Buckeyes from running away from the rest of the Big Ten.

Wisconsin, which trailed by as many as 15 points late in the first half, battled back behind the scoring of Wes Matthews, who finished with 25 points, and Claude Gregory, who had 19.

In other weekend games involving teams in the top 20, DePaul defeated Evansville, 105-94; Oregon State beat California, 86-55; Duke beat Pittsburgh 78-69; Syracuse defeated Connecticut, 99-89; St. John's beat Villanova, 81-75; Notre Dame beat Maryland, 64-63; Kentucky defeated Georgia, 56-49, and Missouri lost to Oklahoma, 78-73.

Also, LSU beat Florida, 66-58; North Carolina edged Clemson, 73-70; Purdue lost to Indiana, 69-58; Weber State defeated Idaho State, 83-67; Tennessee lost to Alabama, 72-59; Virginia nipped North Carolina State, 49-47, and Arizona State defeated Arizona, 97-72.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts.	GF	GA
Philadelphia	33	3	12	78	205	143
NY Rangers	23	19	9	55	195	182
NY Islanders	23	18	6	52	166	154
Atlanta	20	21	7	47	162	167
Washington	13	27	8	34	152	181

Smythe Division

	W	L	T	Pts.	GF	GA
Chicago	19	18	13	51	137	130
St. Louis	19	21	9	47	155	144
Vancouver	15	26	8	38	153	174
Edmonton	14	24	10	38	169	205
Colorado	14	28	7	35	157	188
Winnipeg	13	32	6	32	135	206

WALES CONFERENCE

Norris Division

	W	L	T	Pts.	GF	GA
Montreal	25	10	6	56	187	102
Los Angeles	21	18	9	51	199	191
Pittsburgh	19	19	11	49	168	177
Detroit	18	22	7	43	163	161
Hartford	13	22	10	36	151	168

Adams Division

	W	L	T	Pts.	GF	GA
Buffalo	31	13	6	68	196	136
Boston	29	13	6	64	187	137
Minnesota	22	15	9	53	187	145
Quebec	19	22	7	45	150	165
Toronto	20	24	4	44	178	197

Sunday's Results

Washington 7, New York Islanders 1 (Gartner (17), Gustafson 2 (13), Maliver (8), MacKinnon (1), Walter 2 (13); Bossy (32)).

St. Louis 6, Winnipeg 6 (Lefley (5), Chasmon (9), Zuke (14), Federko 2 (20), Corry (9); Connor 2 (2), Norwich (7), Mann (2), Marsh (14), Lukowich (23)).

Pittsburgh 5, Boston 3 (Carlyle (4), Malone 2 (17), Kehoe (18), Sheppard (10); Foster (5), Cashman (8), Redmond (9)).

Detroit 7, Quebec 5 (Mahovlich (11), Baldue (6), Larson (11), Polano 3 (19), Labraaten (21); Lacroix 2 (8), Hislop (8), Florek 2 (15)).

New York Rangers 3, Colorado 3 (Morals (8), Don Maloney (12), Esposito (21); Vallgoette (15), DeBois (16), Pierce (15)).

Buffalo 9, Los Angeles 1 (Dunn 2 (5), Perreault (28), Gould (9), Sellins 2 (15), McKegney (12), Dudley (7), Perreault (29); Wilson (4)).

Philadelphia 5, Edmonton 3 (MacLeish (26), Leach 2 (33), Gillen (1), Barber (26); Weir (24), Callighen (14), Gretzky (27)).

Chicago 3, Minnesota 0 (Lysiak (13), Delisle (5), Murray (9)).

Toronto 5, Vancouver 2 (Hickey 2 (16), Boschman (11), Salming (11), Anderson (16); Smyl (19), Callander (11)).

NBA Nuggets Seeking Trade For McGinnis

DENVER, Jan. 28 (UPI) — The Denver Nuggets are seeking to trade forward George McGinnis in what team officials call an effort to build the right ingredients for a winning squad in the National Basketball Association.

Team officials said McGinnis, Denver's third-leading scorer this season, would definitely be traded. He did not show up for the Nuggets' 100-96 victory over the Portland Trail Blazers on Saturday at McNichols Arena here.

The Nuggets' general manager, Carl Scheer, and coach, Donnie Walsh, said they have decided to restructure the team because of what they consider a lack of "winning chemistry" in the lineup.

"I told George Thursday that it just wasn't working out," Walsh said. "I said, 'George, I think it's over.'"

Walsh said McGinnis "should in no way be singled out" as the root of the Nuggets' season-long struggle and said the whole team was at fault.

Both he and Scheer said any trades would be made more with the future in mind than with any hopes of making a dramatic change in the present situation.

McGinnis, who came to Denver from the Philadelphia 76ers in a trade for Bobby Jones before the 1978-79 season, averaged more than 15 points a game this year and was the second leading rebounder with 462. He was disciplined by the league late last year for deliberately injuring an official.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
	37	13	.740	—
	35	13	.729	½
	25	28	.472	13½
n	22	27	.449	14½
	22	30	.423	16

Central Division

	W	L	Pct.	GB
	30	20	.566	—
o	28	25	.528	2
	25	25	.500	3½
	25	26	.490	4
	22	31	.415	8
	14	38	.269	15½

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
y	33	22	.600	—
	28	26	.519	4½
	18	33	.353	13
	18	35	.340	14
	16	37	.302	16

Pacific Division

	W	L	Pct.	GB
	37	15	.712	—
n	37	16	.698	½
	34	18	.654	3
	27	29	.482	12
	25	28	.472	12½
le	15	36	.294	21½

Sunday's Results

Jazz 116, Golden State 107 (Hayes 34, Ca... 27, Parish 29, Short 23)
...s 98, Detroit 93 (R. Williams 19, Carl... Nelson 24, Money 20)
...23, Cleveland 122 (Knight 23, Bradley ... 30, Robisch 25)
...s 128, Chicago 127 (Williamson 27, ...ilmore 29, Thpus 29)
...31, San Diego 109 (Berg 36, Robey 32, ...ith 21)
...118, San Antonio 111 (Drew 32, Roundtree 29, Gervin 28)
...125, Philadelphia 118 (Weatherford 36, ...dnam 34, Erving 30)
...ers 112, Milwaukee 102 (E. Johnson ...ibbs 23, M. Johnson 23, Bridgeman

San Diego Open Captured By Watson in a Playoff

SAN DIEGO, Jan. 28 (UPI) — Tom Watson gave D. A. Weibring a chance to beat him yesterday but Weibring bogeyed the first extra hole of a sudden-death playoff and Watson went on to win the San Diego Open, his first golf tournament of the year.

If Watson had not missed a three-foot putt on the 72d hole there never would have been a playoff.

Weibring sank a 40-foot putt on the 18th at Torrey Pines for an eagle that completed a 65 round. Watson, playing behind him, made a fine 35-foot birdie putt on the 17th to take a one-stroke lead but missed the short one on the 18th to force the playoff.

13 Under Par

Watson shot a 70 in the final round, so he and Weibring had 13-under-par scores of 275 for regulation play.

On the first hole of the playoff, the par-4 15th, Weibring — who has won one tournament, last year at Quad Cities — landed his tee shot in the left rough and put his second 30 yards short of the green. However, he recovered with a pitch to within four feet of the cup, only to pull the shot and lose.

Watson was on in two, lagged to a couple of inches and then tapped it in for his 17th PGA Tour victory.

Watson started the final round with a two-stroke lead over Lon Hinkle, the local favorite, and five shots ahead of Weibring.

Watson, the PGA Player of the Year the last three years and now considered the world's best with Jack Nicklaus in semi-retirement, bogeyed the first hole he played, as did Hinkle. Then Hinkle put on a big charge, making an eagle at No. 2 and birdies on the next three holes to open up a three-stroke lead.

But Hinkle quickly ran out of gas, bogeying three holes on the back nine for a 71 that landed him three shots behind Watson and Weibring. Hinkle wound up third with a score of 10-under-par 278.

Andy North shot a final-round 69 and Keith Fergus had 71 to tie at 280 and finish fourth while Ray Floyd was another shot back after a closing 74 and finished fifth.

Leonard Thompson, Jay Haas, J.C. Snead, Bobby Walzel, Forrest Fezler and Tom Purtzer tied at 282.

Soviet Boxers Win

MOSCOW, Jan. 28 (UPI) — Soviet boxers defeated a U.S. team, 8-3, in the visitors' first competition here, on Saturday. The team will also box in Tbilisi and Vilnius.

College Basketball

East

Rutgers 75, Duquesne 73

South

Jacksonville 86, New Orleans 71
Louisville 79, Florida St. 73

Midwest

Ohio St. 70, Virginia 65

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Art Buchwald

Supplying Impetus To Primary Politics

WASHINGTON — The role of the political pundit is to tell the reader what is going to happen before it happens, and then to explain what happened when it didn't.

I think it's time to explain what the Iowa caucus vote meant before all of us get too involved in New Hampshire primary.



Buchwald

Question. What did Iowa give Republican George Bush, that he didn't have before?

Answer. Momentum.

Q. How did he get this momentum?

A. By beating the front-runner, Ronald Reagan.

Q. What was Bush before he ran in Iowa?

A. A virtual unknown.

Q. How did it happen?

A. Reagan started out as the early favorite but his lead dropped dramatically when he failed to take Iowa voters seriously. This was a strategic blunder of political magnitude because it propelled George Bush from obscurity into the position of leading challenger and what now looks like a two-horse race.

* * *

Q. What about the other Republican candidates?

A. They considered Iowa a "beauty contest," which had no national political significance.

Q. Did they always consider it that?

A. No. They only did after they fared so poorly with the independent-minded Midwesterners who turned out in record numbers to indicate their preferences through the straw ballot, which is very complicated and does not really decide anything.

Q. What will the other candidates have to do now?

A. Reassess their positions and take a hard look at their campaign strategy.

Q. Why?

A. In order to get back the momentum they lost to George Bush, who, until Iowa, was an asterisk in the polls.

* * *

Q. Is this the end of Ronald Reagan?

A. No. But he has been politically wounded by his lack of grass-roots support in the heartland of America. He must now overthrow his complacency and lethargy in order to regain his momentum.

Q. What can we learn from President Carter's overwhelming and decisive victory in Iowa?

A. That Teddy Kennedy has a long way to go.

Q. What overwhelmed Teddy?

A. Events at home and abroad.

Q. What did it put an end to?

A. The talk about the inevitable invincibility of the "Kennedy political juggernaut."

Q. What do you think Kennedy is doing now?

A. Agonizing over his inability to get President Carter to come out of the White House.

Q. What will Teddy have to do if he hopes to get back on the campaign trail?

A. Have an overwhelming victory in New Hampshire, which is his own backyard.

* * *

Q. Was Iowa a knockout blow for Kennedy?

A. No, but since it was the kickoff of the 1980 presidential campaign, and Teddy now has the ball on his own five-yard line, he has to figure out a way of hitting a home run in New Hampshire.

Q. What does he need to do it?

A. Momentum.

Theater From China To Tour W. Europe

PEKING (Reuters) — Audiences in France and West Germany will be able to see the first modern Chinese drama performed in Western Europe when the Peking People's Art Theater takes the play "Teahouse" on tour this fall.

Written by Lao She in 1957, the play depicts Peking at the downfall of the Qing (Ching) dynasty under the warlords and the Nationalist Kuomintang. The visit was part of the cultural exchange agreed upon during Premier Hua Guofeng's trip to Western Europe last year.

On Translating Guenter Grass

The Author Holds a Seminar With His 'Very Best Readers'

By John Vinocur

FRANKFURT (NYT) — Right from the first sentence there was trouble. Short, just seven words, a hard-packed morsel. It looked easy. It's a bit of a riddle, biblical maybe, ambiguous:

"Gestern wird sein, was morgen gewesen ist."

The Dane, Per Ohrgaard, said he was going to have real problems in working out his translation. He realized that first sentences set the tone of books, but this one was going to be murder in Danish. For one thing, some German words required two in his language where only one was necessary in the original text. And then the sentence was going to have to be inverted, turned inside out, to make sense. He was afraid all its strength would be lost.

"You do what you can," said Guenter Grass. The tone was neutral, friendly enough. He seemed to be saying that miracles were not expected.

When Grass's new book, "Das Treffen in Telgte," appears in English — its title is still undecided — the first sentence will read: "The thing that hath been tomorrow is that which shall be yesterday." For Ralph Manheim, who translates Grass's books into English, the phrase is an echo from Ecclesiastes.

Unique Event

If it was literally translated back into German, it would read differently from what Grass wrote. But no matter. The author admires Manheim greatly. In fact, he likes all his translators — "my very best readers," he says — and recently in Frankfurt he brought as many as could come together to discuss how they were handling the new book in a half-dozen languages.

As far as Grass knows, the event is unique. No other major writer in the world meets with his translators for several days to make sure they get as close as possible to what he is talking about. The seminar, the second in two years, is not a vague whim. Grass has it written into his contract with his publisher, Hermann Luchterhand Verlag, and the company, in turn, is supposed to press publishers outside West Germany with whom it has contracts to participate. Luchterhand provides the accommodations, and the foreign publishers pay for transportation.



Guenter Grass

This time, six translators appeared. Grass, who is 52, was waiting for them in an olive corduroy jacket and green shirt when they came into a bland little meeting room, all plastic and synthetics. He was reading a newspaper and roaring.

"Listen to this," he said. "Unbelievable. Here's the Austrian defense minister or foreign minister saying even if the Russians would go into Yugoslavia, that doesn't necessarily mean that there would be immediate problems for Austria. Incredible. We're developing a new genre now. The comedy of crisis." He roars again.

When Grass does get around to talking about his book, he does it very briefly. The book is set in 1647 — the last year of the Thirty Years' War — and involves a meeting in Telgte, a town between Muenster and Osnabrueck, of about 20 German writers, critics and publishers. With the country occupied and the language corrupted, the circumstances, he hints, are not much different from those of 1945.

The style has Baroque accents, but no imitation of the Baroque period is intended, Grass says. "It's Grassian Baroque," someone points out and the writer, rolling a cigarette, looks pleased with the observation.

The procedure is simple. The translators start on the first page and ask questions. Sometimes they are purely literal. Is a *Reisewagen* a stage coach or something smaller? Would an inn called Zum Rappenhof be translated as The Black Horse Inn, or something a little nobler, like The Inn of the Black Steed? Grass explains the sense of the words in German, never trying to make the translations himself, although he speaks English and French.

What Grass says he likes best about the sessions is that they are fun. "The translators bring the book very close to me," he says. "In a way, after I write it it's gone. But this brings it back very intensely."

When the group came to the sentence "*Wach blieb auch Simon Dach*" (roughly, "Simon Dach was awake too") someone wanted to know if the rhyme was intentional.

Grass laughed. "Only translators ask questions like that," he said.

"So we're pointing out something to the author?" Eva Liljegren, a Swede, wondered.

"No," Grass said. "He noticed it. And he likes it."

Footnotes

Catching the rhyme would be very difficult in English translation because the name of the character, Simon Dach, is important. Dach means roof in German, and Manheim found no other way to keep the meaning alive except to use a footnote, a solution he says he hates.

The fact is, not much can be done to stop Grass's particular richness in puns and word games, his musical use of the language from dying a new death with every page of a translated novel.

"I tell the translators, 'Go ahead, take a shot at the puns, you're free to do it,'" Grass says. "Then it depends a lot on them. The only time I get angry is when they go out of their way to look for trouble."

Grass says he got the idea for the seminar when a professor in Sweden sent him a "catalog of errors" from a translation of one of his books.

"I used to get letters from translators and I'd answer them and they led to new errors," he said. "So I feel that since the publishers are getting 30 percent of what I earn they should do more. I came up with this translation thing.

"I've recommended this to other writers. I feel a writer should feel it's part of his responsibility."

PEOPLE: *Muhammad Ali Is Stung By Fight Fans in India*

Three-time world heavyweight boxing champion **Muhammad Ali**, a spare tire hanging over his full-length sweatpants, was not treated like "the greatest" by 20,000 fans in New Delhi. "Don't sham!" screamed disappointed fans who came out to watch Ali spar sluggishly with former World Boxing Association champ **Jimmy Ellis**. "I thought you were the fastest not the fattest," yelled one. The former champion's first Indian audience — most of whom probably had never seen a prize fight — was clearly disappointed that Ali now 38, no longer "floats like a butterfly and stings like a bee." Ali, who was not being paid for the performance, seemed bewildered by the silence and tried vainly to please the crowd. He shuffled and danced a little, threw a few quick combinations, but mostly he and Ellis lumbered around the ring gracelessly. He drew his best response when he took on two Indian "heavyweights" who barely reached his shoulders. Ali then crawled around the ring and was "knocked down" twice by a 5-year-old boy with oversized gloves.

* * *

Iran's **Ayatollah Ruhollah Khomeini** has won the 1979 Peter Principle Golden Dinosaur Award for Outstanding Incompetence, Dr. **Laurence Peter** says. Winners of the spoof awards, which originated in 1970, are decided by the nearly 200 graduates of Peter University, owned and operated by Dr. Peter. Those graduates are people who he felt "were particularly competent — so I polled them," explained Peter, author of "The Peter Principle," the book that expounds the theory that business and industry reward employees by promoting them until they eventually reach a position above their level of competence. Rounding out the top 10 in the poll were: **Lee Iacocca**, chairman of ailing Chrysler Corp.; **Hamilton Jordan**, White House chief of staff; former U.S. Secretary of State **Henry Kissinger**; deposed Nicaraguan leader **Anastasio Somoza**; the former **Shah of Iran**; sportscaster **Howard Cosell**; actor **Lee Marvin**; Canadian Prime Minister **Joe Clark**, and television newswoman **Barbara Walters**.

* * *

"Kramer vs. Kramer," adding to its already growing list of prizes, has captured four major Golden Globe awards from the Hollywood Foreign Press Association. The movie, about a couple's battle for custody of their son, won best dramatic film of 1979, a best dramatic actor award for **Dustin Hoffman**, best supporting actress for **Meryl Streep** and best screenplay award for **Robert Benton** at the association's 37th annual awards ceremony. **Jane Fonda** and **Roger Moore** shared World Film Favorite honors and **Henry Fonda** won the special Cecil B. DeMille award. Best new actress and actor honors went to **Bette Midler**, as the neurotic pop music star of "The Rose," and **Ricky Schroeder** of "The Champ." **Sally Field**'s portrayal of a Southern millworker and union organizer in "Norma Rae" earned her the award as the best drama actress. In comedy-musical categories, ... film went to "Breaking Away." Peter Sellers picked up a best actor award for his role as the dim-witted television addict in "Being There," and **Francis Ford Coppola** won best director for "Apocalypse Now," while he and his father Carmine shared the award for original score for the Vietnam epic.

* * *

The News of the World of London says **Princess Margaret**, the ...-year-old sister of **Queen Elizabeth II**, has had a face-lifting to tighten the outline of her chin and jowls. In a front-page story, the newspaper said the princess underwent a "minor face lift" Jan. 2 at the exclusive London Clinic. At the time it was announced that the surgery was for "benign skin lesions." A spokesman for the princess refused to comment on the report.

* * *

Gov. **Edmund Brown Jr.** of California has named an ex-convict to the state Board of Corrections, the first appointment of a former prisoner to the board. The appointee is **Thomas Wornham**, 50, executive director of Project JOVE, the largest ex-offender re-entry program in the United States. Wornham said he hopes to improve the criminal justice system, in which he says now "nobody gets what he should" — inmates, citizens or law enforcement officials. A former Marine Corps captain who owned an investment company, Wornham was sentenced in 1972 to one to ... years in prison after being convicted for his involvement in a stock purchase scheme that defrauded ... investors. He served his time at the state Men's Institution at Chino where is conducted orientation ... inmates.

—SAMUEL JUSTICE

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